

The National Underwriter

A WEEKLY NEWSPAPER OF INSURANCE

THURSDAY, SEPTEMBER 26, 1929

PUBLIC FIRE INSURANCE COMPANY NEWARK, NEW JERSEY

BALANCE SHEET AS OF AUGUST 31, 1929

ASSETS		LIABILITIES	
*Bonds and Stocks.....	\$6,430,797.76	Losses in Process of Adjustment....	\$ 416,812.00
Cash in Banks and Office.....	803,220.14	Unearned Premiums	4,449,521.44
Agents Balances	1,427,810.77	Reserve for Taxes, etc.....	163,154.71
Interest Accrued	29,467.05	Capital Paid Up.....	\$1,000,000.00
Due from Other Companies.....	11,195.14	Net Surplus	2,673,002.71
		Policyholders' Surplus	3,673,002.71
	\$8,702,490.86		
*Actual Market Value			\$8,702,490.86

Assets as of April 10, 1928 (organization date)	\$5,200,000.00
Increase in Assets.....	3,502,490.86
Net Premiums Written since Organization	6,950,416.08
Net Losses Paid, same period.....	1,115,388.83

A Strong Company with a Selected Agency Plant Is Producing These Results

Arthur T. Vanderbilt
Chairman of the Board

Fred A. Rye
Vice President
D. N. Iverson
Vice President
Ulric S. Atkinson
Secretary

Hugh W. Allen
Secretary, Automobile Department
Paul J. Kennedy
Secretary, Brokerage Department
W. J. Throckmorton
Secretary, Marine Department
Wm. T. Baird, Jr.
Treasurer

J. T. Dargan, Jr.
President

Edmund von Hasse
Assistant Secretary
J. F. Cunningham
Assistant Secretary
George C. Hahn
Assistant Secretary

DIRECTORS

WM. TORREY BAIRD,
President, Baird Rubber & Trading Com-
pany, New York.
MERREL P. CALLAWAY,
Vice President, Guaranty Trust Company of
N. Y., New York.
S. SLOAN COLT,
Vice President, National City Bank, New
York.
J. T. DARGAN, JR.,
President.
CARL EGNER,
Clark, Dodge & Co.
WILLIAM S. GRAY, JR.,
Vice President, Central-Hanover Bank &
Trust Company, New York.
ALFRED HURRELL,
Vice President and General Counsel, Pruden-
tial Insurance Company of America, Newark,
N. J.

ANDREW L. JOHNSTON,
Vice President and General Manager, Public
Indemnity Company.
HENRY W. LEEDS,
President, Leeds & Lippincott, Atlantic City,
N. J.
JOHN T. MADDEN,
Director, Institute of International Finance,
New York.
CLARENCE McDANIEL,
Hooper & McDaniel, New York.
JAY MONROE,
President, Monroe Calculating Machine Co.,
Orange, N. J.
DANIEL E. POMEROY,
Chairman of Finance Committee, American
Brake Shoe and Foundry Company, New
York.

FRED A. RYE,
Vice President.
HOWELL M. STILLMAN,
Vice President, Interstate Trust Company,
New York.
HARRY H. THOMAS,
President, Savings Investment and Trust
Company, East Orange, N. J.
ARTHUR T. VANDERBILT,
Chairman of the Board.
EDMUND W. WAKELEE,
Vice President, Public Service Corporation of
New Jersey, Newark, N. J.
MORRIS WHITE,
President, Morris White, Inc., New York.
CHARLES G. WILSON,
President, Virginia-Carolina Chemical Corp.,
Richmond, Va.

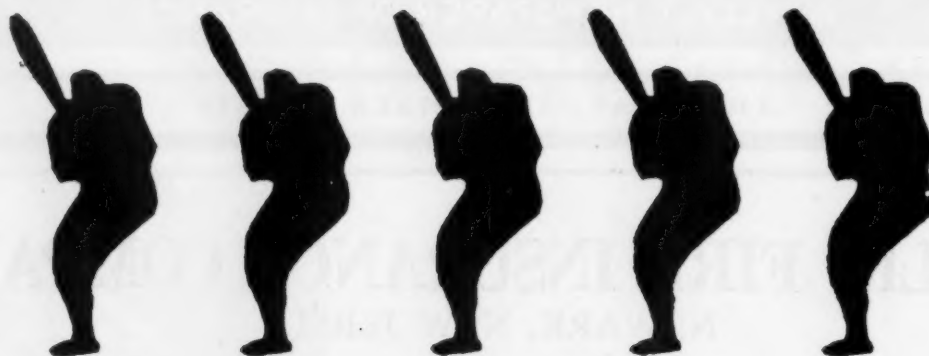
NEW YORK OFFICE
28 PLATT STREET

PHILADELPHIA OFFICE
323 WALNUT STREET

CHICAGO OFFICE
INSURANCE EXCHANGE

Affiliated with Public Indemnity Company

What Wins a Ball Game?



HITTING hitting always the hitting. True a ball team must have pitching and fielding but a game is won on hits.

The Employers' Group is well up in the league. It is winning its games regularly. And why? Not only because of the splendid pitching done by the Home Office. Not only because of the flawless fielding done by its claim men, auditors, or engineers. But mostly due to the runs knocked in by its agents.

What a murderers' row these agents make, ten thousand strong, every one a fence buster and all batting for one thousand. Just the sort of lineup that a real hitter would like to join. And it can be done. To the agent who can "hit the apple", who does know a good risk from a bad one, who can win ball games, there is always a place on The Employer's Group line-up. Ask the General Agent or Branch Manager in your territory or write to the Agents Department for your uniform.

THE EMPLOYERS' GROUP

Practically every kind of Insurance except Life Insurance, including Fidelity and Surety Bonds

110 MILK STREET

AMERICAN EMPLOYERS'
INSURANCE COMPANY



BOSTON, MASS.

THE EMPLOYERS'
FIRE INSURANCE COMPANY

THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LTD.

"Thanks, Old Man Your Advice Saved Me Many Months' Rents".



A BETTER customer — a better friend — and a better booster! Just because the agent *made it his business* to explain Rent insurance to this client. At first the client didn't realize that his rent income could be covered as well as his property. An analysis of his holdings and a careful explanation of the various types of Rent policies soon showed him. When the blow came he was able to congratulate his agent instead of condemning him.

That's the difference between the insurance expert and the "policy peddler". Most agents of this company belong to the former class and know exactly which of their clients are landlords with an income from rents, which of them live on their own property and which hold valuable leases. They make it their business to tell these men *in advance* about Rent, Rental Value, Leasehold and Use and Occupancy (business interruption) Insurance.

STAR
Insurance Co.
OF AMERICA

Executive Offices: 1 Pershing Square
Park Ave. at 42nd St., New York, N. Y.
Pacific Coast Dept., San Francisco

THE COMPANY
WITH THE L. & L. & G. SERVICE

THE Washington Monument has a significance deeper than mere beauty and sentiment. It is a memorial to the perseverance of our people and the permanence and security of the nation.

Likewise stands Insurance, a monument to the permanent security of the vast wealth dependent upon it for protection.

The Royal Shield on an insurance policy means *security first*.



Ewing Galloway

"Security First"



ROYAL

INSURANCE COMPANY LTD

DEPARTMENTAL OFFICES

NEW YORK
William Mackintosh, Mgr.

ATLANTA, GA.
S. Y. Tupper, Mgr.

BOSTON, MASS.
Field & Cowles, Mgrs.

CHICAGO, ILL.
Elwin W. Law, Mgr.

SAN FRANCISCO, CAL.
H. R. Burke, Mgr.

The National Underwriter

Thirty-Third Year No. 39

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, THURSDAY, SEPTEMBER 26, 1929

\$4.00 Per Year, 20 Cents a Copy

Tribute to Union Paid at Gathering

"It Shall Be Preserved" Dominant Note at Old Point Comfort

JUBILEE DINNER HELD

Pictures of Past Presidents Displayed Upon Screen—Prepared by Charles R. Tuttle

President—Charles R. Street, vice-president and western manager Great American.

Vice-President—George C. Long, Jr., vice-president Phoenix of Hartford.

Secretary and Secretary of Governing Committee, Charles F. Thomas, assistant western manager Aetna.

Next Meeting—Bon Air Hotel, Augusta, Ga., April 15, 1930.

By G. A. WATSON

Old Point Comfort, Va., Sept. 25.—"The Union—it shall be preserved." Such is the dominant note at the annual meeting of the Western Union here. In appreciation of the fine accomplishments of the organization since its launching in 1879 and with an abiding faith in its future, company officials from all sections of the country, including the distant Pacific coast, are here in unusually large number attending its golden jubilee gathering.

Banquet Great Success

The anniversary dinner Monday evening with its attendant post prandial program was worthy the occasion; the former supplying a gastronomic, and the latter an intellectual treat.

Following a few introductory remarks by President W. B. Flickinger, former President J. M. Thomas assumed the toastmastership at the jubilee dinner, presenting each of the speakers with characteristic courtesy and honor. The biographical sketches of all former presidents of the Union, prepared by Charles R. Tuttle, accompanied as it was by screen portraits of each, was a masterpiece of its kind, evidencing unusual care in the preparation and an intimate knowledge of the characteristics of each of the subjects. In addition to views of the past presidents, portraits were shown of the late W. W. Dudley, E. B. Hatch, Thomas Bates, A. S. Dean and Col. H. C. Eddy, all former stalwart workers in the upbuilding of the Union. These in turn being followed with motion pictures of a number of present day members of the organization, each seated at his office desk in Chicago performing the customary daily routine duty.

Call on Ludlum

As the present will be the last gathering of the Union, which Clarence A.

(CONTINUED ON PAGE 42)

Flickinger in Dry Comment

Finds Ladder of Fire Insurance Life Bristling with Slivers, Especially for Executives of Nonaffiliated Carriers Who Ignore Common Sense Methods

With an inundation of new companies, most of whom have elected to operate nonaffiliated, there is greater need than ever before for strong adherence to the principle of separation, W. B. Flickinger, president of the Western Union, stated in his address at the annual meeting of that body in Old Point Comfort, Va., this week.

High commissions offered by some companies are causing some dissatisfaction among agents of Union companies, he admitted. Another problem is industrial mergers, which may swing control of large properties carrying vast lines of insurance. Mr. Flickinger said in most cases state commissioners have shown an inclination to be fair to fire insurance companies, although he noted they have not always been as willing to allow rate increases on unprofitable classes as the companies have been to cut on profitable ones. He said it would be gratifying to have a "meeting of minds" with the supervisors.

Mr. Flickinger's address in part follows:

Ignore Conservative Rules

"The subject of competition was reviewed in the report of the governing committee at our April meeting. Since then additional companies have entered the field, and with scarce an exception have elected to operate on a nonaffiliated basis, preferring to be free from any obligation to subject themselves to the established, well seasoned rules of practice which experience has shown to be necessary if the business is to be conducted along safe and defensible lines.

"There is now a large and formidable group of companies which in their operations feel free to pursue such a course and adopt such methods as will best serve at least their present interests. They do not hesitate to profit by the many years of effort on the part of organized companies, nor have they contributed to the very large expense incurred in building up the machinery necessary to the proper and scientific

conduct of the business. The efforts of these companies are directed to secure the business placed on our books at very heavy expense. Their appeal to the local agent is not based on superior financial strength or superior service to the agent and the public, but on their willingness to pay higher commissions to the local agent. Their commission scale is not necessarily uniform, but is frequently gauged by what is found to be necessary to secure the desired agency representation.

"Selection" Plea Unsound

"A number of companies are offering to accept business at less than bureau or filed rates, or by issuing participating policies, and are appealing to the property owner for patronage and confidence. They base their ability to carry business at less than the rates scientifically made on the assumption that they are able to select the superior risks; on the supposition that on these they will sustain few losses. No one seriously believes that the managers of those companies are better able to judge and select profit-producing risks than those underwriters who have had years of experience in the business.

"While a period of low loss ratios continues, and practically all companies show a profit, the claim made by these companies may appear to be sustained. It would however require quite a reversal of past experience to place dependence on a continuance of a low loss ratio. It is a fair assumption that these new prophets who claim to have struck the fountain of wisdom will have cause to become disillusioned. In their experience they may find that the ladder of life has many slivers, which are not noticed until one slides down.

Compliments Loyal Agents

"We have been profoundly impressed with the loyalty shown by our agents, as few have so far surrendered to the promised advantages. It is evident that our agents with few exceptions have recognized the fact that the Union, all through its existence—and in fact now, more than ever—has always been regarded as 'regular.' They realize what it stands for—what it has done for the business as a whole; and as the result of its work an agent can under Union guidance attach a real value to his agency because it has been given stability and permanence.

"This is the first meeting of the second half of the century. Today, when so much of the conservative and constructive work of the Union appears to be more or less threatened, there is this consoling thought: The Union still lives, stronger than ever, and with every reason to command the continued and loyal support of all its members, as well as such others as are interested

(CONTINUED ON PAGE 42)

Dunham Again Made President

All Officers of the Insurance Commissioners Convention Were Reelected

FEATURES OF GATHERING

Special Committees Were Named to Study Particular Subjects and Report at Next Meeting

OFFICERS ELECTED

President—Howard P. Dunham, Connecticut.

First Vice-President—C. G. Wysong, Indiana.

Second Vice-President—Jess G. Read, Oklahoma.

Secretary-Treasurer—Joseph Button, Virginia.

Executive Committee—Ray A. Yenter, Iowa, chairman; S. A. Olness, North Dakota; John E. Sullivan, New Hampshire; Don C. Lewis, South Dakota; Clare A. Lee, Oregon; C. D. Livingston, Michigan; Dan C. Boney, North Carolina.

The Officers of the National Convention of Insurance Commissioners were reelected at the annual meeting in Toronto last week, Howard P. Dunham of Connecticut being again chosen president. The motion for a blanket reelection of everyone was made by Insurance Commissioner Porter of Montana. The next meeting will be at the Hotel Astor in New York, Dec. 10-11. The insurance superintendents of Canada were made honorary members on account of the great hospitality shown the American commissioners and in tribute to the splendid work done by the Canadian officials.

Name Special Committees

A special committee of five will be appointed to investigate the commission cost of fire and casualty insurance basing its study on the paper read by Insurance Commissioner C. D. Livingston of Michigan which discussed the effect of competition and present conditions on acquisition cost. A special committee also was authorized to study the merit rating plan for automobiles and the installment payment of premiums. Another committee will make a study of a uniform investment law based largely on the paper of Superintendent Conway of New York. The convention also approved the report of its committee of actuaries on the permanent and total disability clause.

Commissioner Clark of Vermont headed the committee on resolutions which brought in a report at the final session stating that the Toronto meeting recorded the largest attendance in the history of the organization. There were some 40 states represented. The third house registered its greatest attendance. The resolutions called atten-

(CONTINUED ON PAGE 20)

Iowa Fire of Waterloo Bought by Moss Interests

The W. Irving Moss Holding Company which recently acquired the New York Indemnity, has bought the controlling interest in the Iowa Fire of Waterloo. Alonzo Church, vice-president of the La Salle Fire and the Bankers & Merchants will go to Waterloo and Herman Miller, secretary of the Iowa Fire, will go to New Orleans to close arrangements for merging operations of the companies in the group. This adds to the large insurance holdings of Insurance Securities, bringing its assets to over \$46,000,000.

New Jersey Has Its Convention

Local Agents Hold Their Annual Meeting at Jersey City

HICKMAN GIVES A REVIEW

Percy H. Goodwin of San Diego and President F. J. O'Neill of the Royal Indemnity Speak

OFFICERS ELECTED

President—Frederick H. Hickman, Atlantic City.
Secretary—Herbert A. Faunie, Atlantic City.
Executive Committee—Harry L. Goodshall, Atlantic City; Alfred Christie, Bergenfield; William Hutzig, Morris-town, and Harvey B. Nelson, Jersey City.
County Vice-Presidents—P. E. Howard, Atlantic; Allan Livingston, Bergen; W. B. Hamilton, Camden; G. H. Huppert, Cape May; Arthur D. Reeve, Essex; Edward L. Sturgis, Gloucester; James Ransom, Hudson; C. Stanley Stultz, Mercer; Charles W. Geist, Hunterdon; P. H. Burakin, Middlesex; H. Birdsall, Monmouth; W. H. Jewell, Morris and Ocean; Thomas Coker, Passaic; S. M. Meeker, Union; Harry Hawkins, Burlington; Harry S. Sharp, Cumberland; O. W. Acton, Salem; G. O. Messler, Somerset; J. C. Losey, Sussex, and A. B. Craig, Warren.

Addresses by F. J. O'Neill, president of the Royal Indemnity and Eagle Indemnity, and by Percy H. Goodwin, recently elected chairman of the executive committee of the National Association of Insurance Agents, together with the comprehensive report of Frederick Hickman, president of the New Jersey Association of Underwriters, supplied the features at the annual convention at Jersey City.

Much Interest Shown

Though lacking the special interest that characterized gatherings of the organization in the past two years, during which time the commission question was in an acute state in New Jersey, the proceedings were none the less attentively followed by an unusually large number of members, attracted doubtless in part by the thought that the matter of separation would be reviewed, at least informally, and an idea thus gotten as to the general attitude of the local men toward this engaging question.

Wrong in Principle

President Hickman said: "As a point of fact, I consider it wrong in principle that a company should have competition in its own agency. It is impossible to conceive that an agent can be impartial in the distribution of his business when he has a company that is paying him anywhere from 5 to 10 percent commission in excess of that paid by the other companies in his agency. I consider it perfectly legitimate competition between agencies representing board companies on the one hand, and agencies representing non-board companies on the other hand."

Companies Justified in Position

"In a great many cases the board companies have been of valuable assistance to agents in getting established and in putting the business on their books, and it seem to me that the companies are justified in their effort to prevent the raiding of this business on the part of companies that have had no part in building up the business, and whose only method of building up business is

(CONTINUED ON PAGE 35)

Percy Goodwin's Dream of Cooperation in Ranks

Percy H. Goodwin of San Diego, Cal., the new chairman of the executive committee of the National Association of Insurance Agents, made his maiden speech following his elevation to his office, before the New Jersey association at its annual meeting. Mr. Goodwin reviewed the recent Detroit convention of the National body saying that some predicted that there would be schism in the ranks because of the movement of the Kansas City agents and others to make local boards a voting unit. Mr. Goodwin stated that the closer coordination of large premium agents and big local boards with the organization would add great prestige and momentum to the National body. The Kansas City plan aims to bring more closely in the councils the strong local boards. Again he said there were some misgivings as to the proposition of Charles L. Gandy of Birmingham to give full membership to individuals rather than agencies. This question is to be left over to a special committee until the mid-year meeting.

Sectional Conferences

Mr. Goodwin commented on the plan of sectional conferences of the local agents in a particular territory with the company organization of that field. He said that a local board or state association certainly should have the right to confer with a company organization on mutual problems. There should, however, be unity of purpose before any conference is held. Mr. Goodwin said that where agents of a territorial division have before them a problem of sufficient importance to justify bringing it before their company organization there should be conference machinery and the National Association of president and executive committee chairman should be present and sit in the conference so that the National body may not become subordinate to that of any locality. He said that on the Pacific Coast that conferences of agents with the Pacific Board have resulted in wiping away many years of disharmony.

Will Require Study

In making some observations on the financial power that is making itself felt in fire insurance Mr. Goodwin inquired as to its probable effect on the local agents. He said that these new problems will require constant and profound study and watchfulness. He said that premium greed is responsible for the parasitic non-policy writing agents. He believes that such agents should be abolished entirely. The American of Newark has led the way in this direction.

Mr. Goodwin said the National Association of Insurance Agents has not yet seen fit to declare itself for or against installment premium payments. The New York state association has established a service for its members. Other states and local boards are considering a similar plan.

Sees Great Harmonious Organization

Mr. Goodwin said that he had a dream for the future which will tie together in a bond of unity, not the agency force alone, but the business of insurance, one great company organization offering the point of company contact which the agents already organized on a national basis are in a position to accept. Continuing, he said:

"This company organization that I visualize will have powers to police its own company members. The territorial organizations will function strictly within their own jurisdictions. No longer will we see the constant over-lapping of authority—the company that abides by the rules in one territory, and runs wild across the state line—in short, the most distressing and confusing elements in the business as it is constituted today."

Thinks Brighter Day Is Near

"I believe this consummation is about to be realized. We cannot expect the millennium, but we can look for an era of tranquility such as we have never witnessed before. And we have deep-rooted satisfaction in the realization that we, with our membership representing conservatively 75 percent of the premium income, are prepared to deal with such a company organization when the dream becomes reality. It is your job and mine to increase the strength we now have."

CONDENSED NEWS OF WEEK

All the officers were reelected at the meeting of the Insurance Commissioners' Convention at Toronto. **Page 3**

President W. B. Flickinger comments pungently on fire insurance affairs at annual meeting of the Western Union in Old Point Comfort, Va. **Page 3**

Fiftieth anniversary meeting of the Western Union being held at Old Point Comfort. **Page 3**

Frederick H. Hickman was reelected president of the New Jersey Association of Underwriters. **Page 4**

Percy H. Goodwin, new chairman of the executive committee of the National Association of Insurance Agents, speaks before the New Jersey agents. **Page 4**

Citizens of the United States led by insurance men and civic workers organize mass attack on fire waste to be started during Fire Prevention Week, Oct. 6-12. **Page 4**

Ganders of Blue Goose are royally entertained on their grand nest flight in San Francisco. **Page 5**

Charles R. Tuttle, western manager of the North America, tells circumstances of Union founding at the Old Point Comfort meeting. **Page 9**

J. Charles Harris, most loyal grand gander of the Blue Goose, urges increase in group life insurance membership at grand nest flight in San Francisco. **Page 8**

The Motor Car United Underwriters, a reciprocal of Chicago, is found impaired about \$100,000 by the Illinois department. **Page 6**

The farm fire protection committee of the National Fire Protection Association held a meeting in Chicago this week. **Page 12**

Col. R. H. Carruth, manager of the Fidelity & Deposit at Memphis for the southwestern department, goes to the home office of the American Bonding to become a member of the official staff. **Page 39**

Program for the annual meeting of the Kansas Association of Insurance Agents is announced. **Page 27**

President Frank J. O'Neill of the Royal Indemnity speaks before the New Jersey Association of Underwriters on some of the casualty problems. **Page 37**

Official personnel of the Manhattan Indemnity now being organized in New York City announced. **Page 39**

Interesting discussion at the meeting of the Insurance Commissioners' Convention on merit rating of automobiles. **Page 37**

Imperial Accident of Chicago, assessment concern, abandons mail order insurance scheme as embarrassing and costly and is changing to agency basis. **Page 39**

Fire Prevention Sweeps Country

Insurance and Civic Leaders Organize Mass Attack on Flame Demon

PROCLAMATIONS ISSUED

Annual Week of Observance Causes Nation to Review Heavy Toll in Lives and Property

Insurance men and civic leaders throughout the United States are putting the final touches this week on their plans for observance of Fire Prevention Week Oct. 6-12 and Fire Prevention Day, Oct. 9.

The National Fire Waste Council will meet in Washington shortly before the week starts. In Missouri local agents are preparing for their first insurance day, to be inaugurated at Jefferson City Oct. 8.

President Hoover issued a formal proclamation calling attention of citizens to the reduction in fire loss in the last two years and figuring a continuation of this work, with the prediction that a further great reduction would result. His proclamation is printed in another column of this issue.

Governors of almost all of the states have issued or are in process of issuing proclamations solemnizing the occasion and emphasizing the need of a united front of all citizens against the hazard that takes a toll of near \$500,000,000 and many lives every year.

Loss of 73 lives and 163 serious injuries is the known fire toll for Wisconsin during 1928, according to announcement of the Wisconsin Industrial Commission urging observance of Fire Prevention Week. Reports indicate a fire loss of over \$9,000,000 for 1928 in Wisconsin.

Sacrifice of life, limb and property is characterized by the safety men of the state as "pathetic," especially since it is from a needless and preventable cause. Generally, people of the state are indifferent to fire hazard, according to the safety men, and the week of observance will be an attempt to cultivate a "fire consciousness" in the people and bring out a determination to discover and remedy the many common fire hazards.

A more general use of fire resistive building materials, constructing buildings so that fires cannot readily spread through walls, partitions and hidden spaces, and keeping buildings free from combustible waste materials will be urged during the week as a means of preventing most fires and confining others, and first aid extinguishing appliances and strong, well-equipped fire department form the other lines of defense and attack against fires.

The fire prevention campaign in Milwaukee will be directed by Frank R. Daniel, chief engineer, Wisconsin Inspection Bureau, and chairman of the fire prevention section, Milwaukee Association of Commerce; Walter S. Smith, head of the safety division; Assistant Fire Chief E. F. Hackett, head of fire prevention activities, Milwaukee fire department; D. D. Kynaston, A. B. Koehler, H. E. Bandtel and A. B. Middlemas. Arrangements have already been made for placards to be placed by Boy Scouts on all hydrants, demonstrations on turning in fire alarms, talks in schools and other places, etc.

Parades, window displays, public lectures and school talks are on the program for San Francisco's annual observance.

(CONTINUED ON PAGE 17)

Ganders Enjoy Western Jaunt

Royally Entertained in Grand Nest Flight to San Francisco

BLUE GOOSE GATHERING

Sight-Seeing Trips to Mountains and Bay Relieve Arduous Round of Golf and Dances

SAN FRANCISCO, Sept. 25.—After a day of sight-seeing, when all of the delegates to the annual flight of the Blue Goose grand nest here with their wives were the guests of the Associated insurance companies, the California and Fireman's Fund on a boat trip about San Francisco Bay and a rail trip to Mt. Tamalpais where a banquet and dancing were enjoyed, the business program of the meeting commenced Wednesday morning, Sept. 25.

The special train carrying the main group of delegates arrived in San Francisco Tuesday morning. Registration taken care of, golfers started to contest for the 14 or 15 cups, trophies and other prizes, while the main body started on a sight-seeing trip.

The address of J. Charles Harris, most loyal grand gander, on how to bring about reforms in the group life insurance plan of the organization, is presented elsewhere in this issue.

Wednesday evening, which was designated "Managers' Night," the delegates were guests of Pacific Coast executives of companies at private social affairs. Thursday's program, which was originally planned to be the last of the annual meeting, was postponed to Friday in order that further time could be devoted to business sessions, officers feeling that the life insurance matter was one to provoke lengthy discussion.

Open Banquet to Ladies

The annual Good Fellowship banquet will be held Thursday evening when for the first time in the history of the organization wives and sweethearts of delegates and members are to be present.

(CONTINUED ON PAGE 21)

President Makes a Proclamation

President Hoover's formal proclamation on Fire Prevention Week is reproduced below:

"It has been the custom for the President of the United States to request the observance of Fire Prevention Week throughout the nation, and to assign the week in which the anniversary of the great Chicago fire occurs for such observance. The fine interest manifested in fire prevention by public officials, business men's organizations, women's clubs, civic organizations and the press has already borne fruit.

"For two consecutive years fire losses in the United States have been decreased and there are indications of a further reduction during the present year. A further great reduction of this tremendous waste could be effected through the exercise of ordinary care on the part of our citizens.

"Therefore, I, Herbert Hoover, President of the United States, do hereby proclaim the week of October 6 to be observed as Fire Prevention Week. To each citizen I recommend full cooperation in securing wider understanding of individual responsibility, for it is only through further elimination of human negligence that lasting progress can be attained."

Gibbs Heads Department of Old Colony in West

LANSING, MICH., Sept. 25.—Earl Gibbs, state agent for the Boston and Old Colony in Ohio for the past three years, has been appointed superintendent of the automobile division of the western department.

Mr. Gibbs succeeds Frank Greer, who resigned recently to become assistant secretary of the new Monarch Fire of Cleveland. The new head of the department has had a broad experience in the field and is especially well qualified for his new post. Mr. Gibbs went from Oklahoma in 1922 to become state agent for the Old Colony in Ohio. Two years later he was moved to Michigan as state agent for both the Boston and Old Colony and in 1926 returned to Ohio in that capacity, with headquarters at Columbus.

H. W. Rollins, who has been state agent in Ohio for the National Union, has been chosen to succeed Mr. Gibbs at Columbus. He will be assisted by H. L. Newton, special agent.

Conway Discusses Stock Investment Controversy

Because the New York state legislature has liberalized the laws covering investments to permit life and other companies to invest in certain stocks where heretofore this has been prohibited, and because this very subject of stocks vs. bonds is one of the big league issues of today in insurance, the address of Superintendent Albert Conway of New York before the National Convention of Insurance Commissioners at Toronto this week is of particular interest. It expresses the observations and views of the state official who, above all others in the United States, commands the respect of companies and agents alike because of the strong insurance regulatory power of New York.

Superintendent Conway felt that the subject of carriers' investments was of primary importance to commissioners and that it should be placed upon the convention agenda for a yearly discussion, and he so requested. In addition he suggested creation of a sub-committee to draft a model investment law. Excerpts from his paper follow:

The Resulting Problems

"I gather from my conversations with other commissioners, and from the responses to my questionnaire to company presidents, that the most important investment questions today may be traced directly to the current trend away from bond holdings and toward more profitable investments, and in their apparent order of importance, are as follows:

- Improvements to the Wales-Merriam act.
- Stocks versus bonds generally.
- Insurance company stocks.
- The quantum of individual investments.
- Collateral loans.
- Other minor questions.

"There have been very definite changes in investment policies in the last seven years. On Dec. 31, 1928, the total admitted assets of all the life, fire-marine and casualty-surety companies (to which major classes of insurance companies I find it necessary to confine myself) transacting business in New York had reached the stupendous sum of \$17,574,047,730, which was an increase of 98.6 percent over that of Dec. 31, 1921. The investments of those companies (in which I include only real estate, mortgage loans, collateral loans, bonds and

stocks) constituted 83.5 percent of their total assets, or \$14,680,819,651.

"I yield to no one in my belief that our great financial and industrial enterprises are as sound as the country itself, and that there can be no safer investments than in equities or common shares of our great fundamental enterprises. Temporary depressions may occur, but there will always be ultimate recovery and continued advance in the stocks of the ably managed enterprises. Yet, I am not at all ready to discard the limitations which have safeguarded these tremendous funds for the past 23 years, and under the wise provisions of which our life insurance companies have developed into the greatest institutions in the world.

Adamant in Decision

"The insurance department of New York will not, during my administration as superintendent of insurance, lend its prestige to any radical change in the character of life insurance investments.

"I am opposed to speculation by insurance companies; I believe their primary function is the conduct of insurance business. But the line of demarcation between investments is not determined by the extent of realized profits. Our soundest fire insurance companies have for years maintained a larger proportion of stock investments than bond investments, and their stock holdings have paid only a fair return until the last several years. The fact that their recent profits have been extraordinary is in fact confirmatory of the soundness of the original investments.

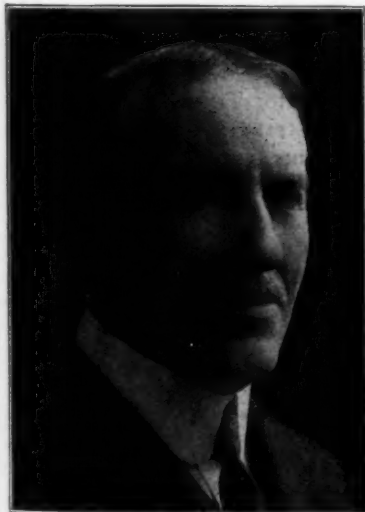
Is Doubtful Remedy

"It may be that security values are inflated; that is beside the point. If they become deflated, there should be no catastrophe so far as insurance companies are concerned. As regards the proposal to require large reserves against possible depreciation, this, I consider a doubtful palliative. A company's surplus is its true depreciation reserve, and should be considered accordingly by the supervising authority.

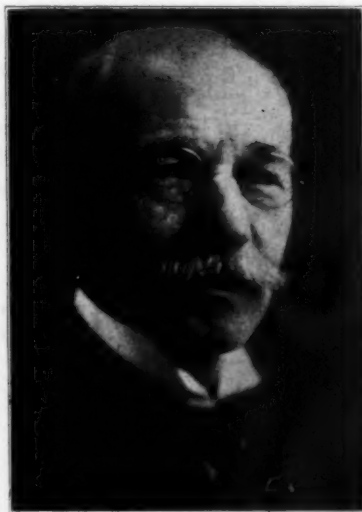
"Some of our American companies are urging greater freedom for investment in securities of foreign govern-

(CONTINUED ON PAGE 10)

PROMINENT AT WESTERN UNION'S GOLDEN ANNIVERSARY



CHARLES R. STREET
President-Elect



W. B. FLICKINGER
Retiring President



CHARLES R. TUTTLE
Banquet Speaker



F. P. HAMILTON
Chairman Governing Committee

Chicago Reciprocal Is Forced to Close Doors

IMPAIRMENT IS NOW FOUND

Illinois Department Recently Conducted
an Examination of the Motor Car-
United Underwriters

The Motor Car-United Underwriters, the Chicago reciprocal, has closed its doors following an examination by the Illinois department which founded it impaired something like \$100,000. The department has referred the matter to the attorney-general for action and it is likely that a receiver will be appointed at any time. The Dec. 31 statement showed assets \$206,874, premium reserve \$129,424, net surplus \$105,858. Its claim reserve was \$46,272. The premiums written last year were \$506,510 and the losses \$247,456.

Classes of Insurance Written

The Motor Car-United Underwriters wrote in addition to full cover automobile, workmen's compensation and plate glass. It cancelled or reinsured the last two classes, leaving only its automobile business in force. The main factors in the enterprise have been endeavoring to organize a stock company known as the Mid-Continent Insurance Company. The underwriters, however, delayed from time to time and did not consummate the organization, which caused more or less uneasiness on part of agents and brokers. They held back their agency balances to a large extent. The department increased the claim reserve very materially. The management declared that if it had been allowed 60 days it could have worked out successfully largely through salvaging agency balances and reducing its outstanding claims. A hearing was given 10 days

ago before Director of Trade & Commerce Leo H. Lowe and then the report of the examination was filed with the attorney general. The officers immediately decided to cease writing business and not contest the findings of the examiners. The company is licensed in Illinois and Iowa.

Premium Volume Cut Down

The Motor Car-United Underwriters has its office at 30 North LaSalle street, Chicago, and is an amalgamation of the Motor Car Indemnity Exchange, licensed by the Illinois department in 1916 and the United Indemnity Exchange licensed in 1920. Its loss ratio last year was 48.9 percent and its expense ratio 53.8 percent. The knowledge that the management was organizing a stock company and the cancelling of the compensation and plate glass cut down the volume of business materially. The Underwriters Service Corporation is the attorney in fact. Frank M. Rice is president; E. E. Fisher, vice-president; Fred W. Rice, second vice-president; E. R. Wilson, secretary and treasurer, and Dixon A. Ballantine, assistant secretary. R. E. Claypool had charge of the underwriting. The losses and expenses paid during the last four years have exceeded the premiums with the result that the cash surplus decreased during that period.

Illinois Handbook Out

The 1929 edition of THE NATIONAL UNDERWRITER'S Illinois handbook has been issued. It can be secured at any of THE NATIONAL UNDERWRITER offices for \$7.50. The handbook contains a complete directory of the agents with the companies they represent; the companies doing business in the state, their state, special and general agents, their officers and financial standing. The book also contains statistics and shows the business of the companies in the state for the past six years.

Thirty-Third Year



FRED W. RANSOM

Fred W. Ransom of Chicago, assistant manager of the western department of the Providence Washington, rounded out 33 years of service with the company, Sept. 23. Mr. Ransom was a former railroad man. He went with the Providence Washington, first traveling in Michigan and Ohio. He then was transferred to Iowa and Missouri and in 1900 became Ohio state agent and in that connection developed into one of the great field men of the central west. He was made assistant western manager, March 1, 1923. He was formerly most loyal grand gander of the Blue Goose, is an expert golfer and is a man of wide reading.

De Van, Fisk and Wysong Speak at Indiana Meet

ANNOUNCE AGENTS' PROGRAM

Two-Day Convention of Association
Also to See E. V. Schofield and
Chauncey S. S. Miller

Complete program for the annual meeting of the Indiana Association of Insurance Agents is announced this week by President A. C. Jenkins of Richmond. The meeting will be Oct. 10-11 at Muncie. All speakers, except Earl E. Fisk of Green Bay, Wis., have accepted.

National Figures to Speak

Thursday afternoon will be given over to golf, with a get-together banquet in the evening. Although there will be talks at the banquet they will not deal with insurance.

The program for the following day follows:

"The New Agency Qualification Law and How It Will Be Administered," Clarence C. Wysong, commissioner of Indiana, with questions and discussion following.

"Ethics in the Insurance Business," Earl E. Fisk, Green Bay, Wis.

Others on Program

"On and Off the Side Lines," Chauncey S. S. Miller, publicity director, North British & Mercantile Fleet.

"Relationship Between Companies and Agents; and Between Agents and State and National Associations," E. V. Schofield, vice-president, Standard Accident, Detroit.

"The National Association: Its Past and Its Future," R. P. Dean, Charleston, W. Va., past president, National Association of Insurance Agents.

NIAGARA FIRE INSURANCE COMPANY

80 Maiden Lane
NEW YORK

ERNEST STURM, Chairman of the Board
PAUL L. HAID, President

Established 1850

Fire.
Tornado.
Earthquake.
Explosion.
Hail.
Profits and Commissions.
Rents, Rental Values.
Riot and Civil Commotion.
Sprinkler Leakage.
Use and Occupancy.

Automobile.
Marine (Inland and Ocean.)
All Risk Furs and Jewelry.
Aircraft Property Damage.
Fine Arts.
Installment Floater.
Merchandise by Motor Truck.
Parcel Post, Registered Mail.
Surgical Instruments.
Tourist Baggage.

MARYLAND INSURANCE CO.
Owned and Operated by Niagara



\$50,000 *thrown to the* **Winds**

A few months ago a tornado struck an important manufacturing city in the middle west. One plant, which was seriously damaged, carried tornado insurance of \$265,000 with the 90% co-insurance clause. When the loss was adjusted the assured was underinsured \$138,000 and collected \$50,000 less than the amount of his loss. To make matters worse, he had no tornado use and occupancy coverage.

How many agents are overlooking a golden opportunity to improve their service and add to their income by strengthening the weak spots in the insurance armor of their present clients? Our Field Men and Departmental offices will be glad to cooperate.

**FIREMAN'S FUND
HOME FIRE AND MARINE
OCCIDENTAL**

FIRE / AUTOMOBILE AND MARINE • SAN FRANCISCO / NEW YORK / BOSTON / CHICAGO / ATLANTA



"Where a friendly atmosphere predominates"

Rates
\$1.50
Upward

ST. NICHOLAS

Springfield, Ill.

(When new addition is completed)
350 Rooms



HOTEL WESTMINSTER

Boston, Mass.

250 ROOMS

Rates
\$2.50
and Up

CENTRALLY LOCATED
COPLEY SQ.

EMILE F. COULON, Prop. and Mgr.

Synonymous

In almost every large city in the country there is an outstanding hotel which, by reason of years of service to the traveling public, has become synonymous with the city in which it is located.

In Cleveland It's The Hollenden

This enviable position has been won through many years of unfailing service and an atmosphere of homelike comfort and hospitality that has become traditional. Today, as decades ago, The Hollenden Hotel stands for Cleveland at its best in the minds of many thousands of discriminating travelers.

1050 ROOMS — 1050 BATHS
300-CAR FIREPROOF GARAGE
RATES \$3.00 AND UPWARDS

In Cleveland It's THE HOLLENDEN

Theo. DeWitt, Vice Pres.

& Gen Mgr.

Superior Ave. at East Sixth St.

In Cleveland It's
THE HOLLENDEN

Harris Urges That Ganders Increase Group Life Fund

SPEAKS IN SAN FRANCISCO

Grand Nest Flight Starts Off with
Address of Most Loyal Grand Gander—Amendments Up

A plea for increase in the number of certificate holders in the group life fund of the Blue Goose was made in the opening session of the grand nest flight at San Francisco Wednesday by J. Charles Harris, retiring most loyal grand gander. He stated that only about half of the members are enrolled in the fund and that this mark is too low. Younger members should be concentrated on, he said.

Speaks of Charity Work

Mr. Harris also touched upon the charitable activities of the ponds and the work of the various committees along these lines. He said in part:

"The prompt manner in which this suggestion was taken up by the individual ponds and the wholehearted way in which these committees have been started, gives me a great deal of pleasure and repays me for all the time and effort spent in developing the idea. From reports which we have received I know these relief committees have filled a long-felt want and have given to our organization a depth of feeling that bids fair to insure its stability for years to come."

"Another thought advanced at the start of my term was the development of puddles in an endeavor to tie our members together by giving all a social contact no matter how small the field in which they worked. Many puddles have been organized during the past year and are now actively developing the spirit of the Blue Goose among some of our members who have not found it convenient to mingle with the flock. Puddles strategically located will be another stimulus that will add new blood and real life to our larger state ponds and in turn to the organization itself."

Amendments to Be Proposed

He indicated that various amendments to the constitution and by-laws would be submitted during the meeting, particularly for the purpose of defining duties of grand nest officers. One of these changes would be in regard to the method of keeping the funds, which now are transferred from bank to bank following the change of each administration. In order that the funds may be continued in one locality Mr. Harris suggested that the system of bookkeeping be changed and be under the control of the grand welder instead of the grand keeper.

In conclusion he said: "While our past is one of which we all may be proud, I feel strongly that now we are launched on a plan of action that is going to develop and bring out a finer and stronger society whose tenets will include all that is good in the Golden Rule. We will all be better men because of our association in Blue Goose work and I consider it a pleasure to have been able to have helped in some small way in bringing this about during my term of office."

Proposes Aviation Code

MILWAUKEE, Sept. 25.—An eight-state parley on unification of state aviation codes is being sought by members of the Wisconsin legislative interim committee on aeronautical legislation. Assemblyman Harry G. Slater, secretary of the committee and author of the Wisconsin aviation code which recently attracted widespread attention among aviation insurance underwriters, is the instigator of the plan and other members of the committee have concurred in it.

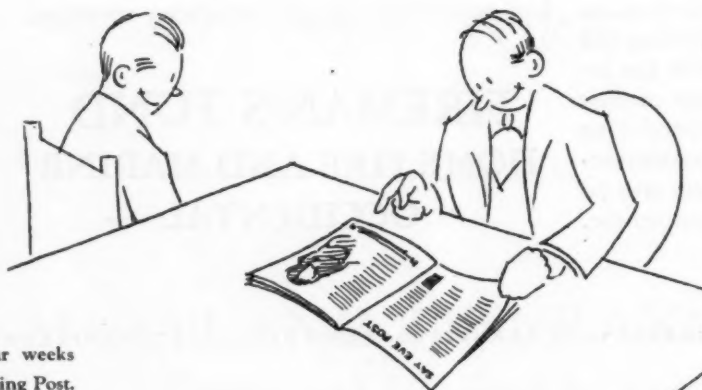
HARTFORD
PLEASE!



Every Hartford advertisement* brings every Hartford agent

closer to his prospect and ties him closer to his client.

Are you a Hartford Agent?



*Appearing every four weeks
in the Saturday Evening Post.

HARTFORD FIRE INSURANCE CO.
HARTFORD, CONNECTICUT



Recalls Events 50 Years Ago When Union Organized

TUTTLE HONORS FOUNDERS

Seriousness of Situation and High Ideals of Early Fire Insurance Men Are Stressed

OLD POINT COMFORT, VA., Sept. 25.—A description of the memorable fire insurance meeting in the Grand hotel, Cincinnati, on May 29, 1879, when six leaders in the business formed the Western Union, and reminiscences of the Union presidents from the first to the present time, were given by Charles R. Tuttle, general manager of the western department of the North America and affiliated companies at the Union meeting here this week.

"That was a memorable meeting, informal though it may have been," Mr. Tuttle said. "It was not a large gathering. Six stalwarts of the fire insurance business of the west were there to discuss the disturbed conditions of the fire insurance business: F. C. Bennett of the Aetna, Major A. J. Harding of the Springfield, George T. Cram of the Central, J. F. Downing of the Insurance Company of North America, W. B. Cornell of the North British & Mercantile, and H. M. Magill of the Phoenix of Hartford.

Serious Conditions Existed

"We can only now surmise as to the serious character of their conversation. The situation from an historical standpoint was most depressing. The country was filled to overflowing with insurance companies, in name and in fact, with practically no legal supervision."

"Thomas Jefferson drafted a remarkable document, the Declaration of Independence, that has lived for over 153 years. Anyone who has read through the records of the Union cannot help but be impressed with the absence of egoism, and the submergence of individuality to the cause as a whole.

"This new declaration was not a throwing off of the yoke of foreign oppression, it was not a move to relieve underwriters of that day from the burden put upon them by others. It was more like a religious revival, the frank acknowledgment of wrong-doing in the business, the confession of faults, and the pledging of personal honor to sin no more."

Pays Homage to Dead

Mr. Tuttle then paid separate honor to all of the Union presidents who have passed on to the immortals. These are Jerome F. Downing, born in Hampshire county, Mass., in 1827 and died at Erie, Pa., 1913; George Francis Bissell, born at Manchester, Conn., 1827, and died at Asheville, N. C., 1895; Eugene Cary, born in Boston in 1835 and died in St. Louis, Mo., 1904; Frederick C. Bennett, born in England 1830 and died in Cincinnati 1897; Charles H. Case, born in Vermont, 1829, and died in Chicago; John H. Washburn, born in Amherst, Mass., 1828, and died in New York City, 1909; Henry W. Magill, who died at the 25th anniversary meeting of the Union at Frontenac in 1904; Thomas S. Chard, born in Buffalo, N. Y., 1844, and died in Boston in 1925; Major Amos J. Harding, born at Mt. Gilead, O., 1839, and died in Evanston, Ill., in 1912; Robert Jordan Smith, born in 1837 and died in 1901; Eugene Harbeck, who died in May, 1900; George T. Cram, born in New Hampshire in 1834 and died in St. Louis in 1908; James Milton De Camp, born in 1845 and died in 1915; I. S. Backwelder, born in 1839 and died in 1926; John W. C. Coffren, who died in 1912; George Wallace Law, born in 1853 and died in 1922; Joseph H. Lencihan; Fred S. James, born in 1849 and died in 1927; Gerald Henry Lermitt, born 1855, died 1915; P. D. McGregor, born in 1867 and died in 1929; John H. Carr, born in Boone County, Mo., 1865, and died in Aken, N. C., 1923; Walter W.

Honors Brothers



CHARLES E. AFFELD, Only Living Member of Union's Founders

One of the gracious features of the Western Union meeting in Old Point Comfort, Va., was election of Charles E. Affeld of Chicago as honorary member, and joint recognition of his brother who with him 50 years ago served as joint western manager of the Hamburg-Bremen.

The suggestion was made by Charles R. Tuttle, general manager of the western department of the North America and affiliated companies. Charles E. Affeld was a special guest of the Union at the meeting. Mr. Tuttle pointing out that he was the only one living who was a party to the organization of the Union a half century ago. Mr. Tuttle paid his respects to the Affeld brothers on another score, that 58 years ago both put on uniforms and went out to fight for their country.

A feature of the ceremony was the flashing on a screen of the pictures of the two brothers.

Dudley, born in 1845 and died in 1909; Edward B. Hatch, born in 1865 and died in 1928; Thomas Bates, born in Pike County, Ill., 1844, and died in Evanston, Ill., 1923; Henry Clay Eddy, born in 1848 and died in 1928.

Honors Living Leaders

In addition Mr. Tuttle gave short resumes of the lives of other Union presidents who are still alive, including John Marshall, Jr., A. G. Dugan, C. R. Tuttle, the speaker; W. L. Steele, John C. Harding, Clarence A. Ludlum, John M. Thomas, W. B. Flickinger and other leaders in the Union.

Mr. Tuttle also told something of the life of Albert F. Dean, who rose from agent to vice-president and director of the Springfield and was, Mr. Tuttle said, the first in the west to use the typewriter.

Service Fire Ready to Go

The Service Fire of New York is about ready to start operations, having completed organization and now expecting a license soon from the department. It has \$200,000 capital and \$110,000 paid in surplus. Shares have \$100 par value and were subscribed for at \$155, all the stock except qualifying shares being held by the Intertype corporation. The company, it is said, will specialize on printers' fire risks.

Veteran Manager Dies

Charles C. Martin, 71 years old, until three years ago manager for the Norwich Union Fire in Kansas City, died Sept. 16 at his home there following a long illness.

Snap Shots in the Hotel Lobby at the Commissioners Meeting

The Travelers had a quartet of able officials at the Insurance Commissioners Convention consisting of Vice-President William BroSmith, Vice-President R. J. Sullivan, Vice-President J. L. Howard, and Assistant Actuary L. P. Hammond.

Walker Taylor, the well known Wilmington, N. C., local agent, towering and massive, who has been present at a number of recent commissioners' conventions, was at the Toronto gathering.

The Equitable Life of New York crowded the hotel Monday and Tuesday of convention week with a large galaxy of producers from the central west, more than 850 being present.

The Royal York is able to assimilate four or five conventions all going at once. On Thursday night the banquet facilities of the hotel were taxed to their limit when 8,000 political adherents of Prime Minister Ferguson gave him a complimentary banquet.

Two agency inspectors of the Equitable Life are former insurance commissioners, John A. Hartigan of St. Paul and John T. Winship of Battle Creek, Mich. They were doing double duty at Toronto.

W. A. Edgar, vice-president of the United States Fidelity & Guaranty, who will be chairman of the entertainment committee at the White Sulphur casualty convention next week, was present during the entire convention.

The fire insurance companies were represented by a greater number of company officials than ever before. Vice-President and General Counsel Lamar Hill of the America Fire group is one of the stand-bys at commissioners' meetings. He was accompanied by Secretary Vincent L. Gallaher. Ralph Rawlings, president of the Monarch Fire of Cleveland and the Columbian National Fire of Lansing, was accompanied by E. T. Lyons, secretary of the Columbian National. James Wyper, vice-president of the Hartford Fire and president of the National Board was on hand, having as his main bodyguard, General Manager W. E. Mallalieu of the organization.

John F. Harding of the Springfield, George H. Bell of the National of Hartford, and H. A. Clark of the Firemen's were three Chicago managers at the convention. President Wilfred Kurth of the Home was at hand and so were Vice-President E. W. Beardsley and Secretary J. R. Stewart of the Aetna. William Quaid, executive vice-president of the Southern Fire of New York, was in attendance. There were a number of Canadian fire insurance men on hand all the time. Lyman Root, Canadian manager of the Sun and president of the Imperial, well known in Blue Goose circles, was one of the local hosts.

J. W. Henry, manager of the Aetna Casualty of Pittsburgh, and Charles H. Burras of Chicago represented the National Association of Casualty & Surety Agents.

H. D. Appleton, first deputy of the New York department, is the oldest official in any department in point of service, he having attended every convention of the insurance commissioners except two in 40 years. The second oldest official is Arthur E. Linnell, first deputy of the Massachusetts department. Mr. Appleton was not present at the Toronto meeting, but Mr. Linnell was.

Merton L. Brown, the Massachusetts commissioner, was unable to be present until the last day or so owing to so much time being taken with the compulsory automobile rate situation in his state.

Illinois had a fine battery of talent present at the convention headed by Director of Trade and Commerce Leo H. Lowe. Accompanying him were Insurance Superintendent George Huskinson, Assistant Director of Trade and Commerce Harry Hanson, Actuary T. Loyal Anderson, and Personal Counsel C. J. Doyle.

The former insurance commissioners present were James A. Beha, New York;

C. W. Hobbs, Wesley E. Monk and Frank H. Hardison, Massachusetts; United States Senator Felix Hebert, Rhode Island; Stacey W. Wade, North Carolina; Frank N. Julian, Alabama; M. J. Harrison, Arkansas; B. W. Gearheart, Arthur I. Vorys and W. C. Safford, Ohio; J. V. Barry and John T. Winship, Michigan; H. L. Ekern, Wisconsin; W. F. Kendrick, Iowa; T. S. McMurray and Miles Schaeffer, Indiana; T. B. Donaldson, Pennsylvania; E. J. McGivney, Louisiana; J. A. Hartigan, George W. Wells and J. A. O. Preus, Minnesota; J. R. Dumont, Nebraska; James F. Ramey, Kentucky; C. W. Fairchild, Colorado, and S. M. Saufley, Kentucky.

Former Insurance Commissioner S. M. Saufley of Kentucky officially represented the Kentucky department.

V. Evan Gray, a well known attorney at Toronto, who is general counsel of the Canadian Casualty Underwriters Association, and is former insurance superintendent of Ontario, was on the committee of arrangements and did some excellent work.

H. P. Stellwagen of the Indemnity Insurance Company of North America, was one of the interested convention attendants.

R. H. Towner, head of the Towner Rating Bureau of New York, mixed with the crowd.

The visit to the Independent Order of Foresters Orphanage at Oakville was most interesting. The guests were received by Chief Ranger Frank Hand and the executive council. The feature of the entertainment was the athletic exhibition given by the boys and girls of the institution on the lawn.

The National Life of Toronto, which had just moved into its new building, gave a reception and luncheon one noon which were delectable in every respect. The company has a very commodious and handsomely appointed structure.

W. Eugene Roesch, secretary of the Equitable Casualty & Surety, who was formerly one of the editors of the "Spectator," was present at Toronto. There were three former "Spectator" men in attendance, one of them being E. V. Sullivan, who is associated with the Insurance Corporation of New York, and the other P. H. Ryan, vice-president of A. M. Best & Co. All are former editorial men.

A new man at the convention this year was Chase M. Smith, formerly an assistant in the Illinois department, who is now associated with James S. Kemper, president of the Lumbermen's Mutual Casualty of Chicago. Mr. Smith is secretary of the Retailers Mutual Fire of Chicago.

W. H. Bennett, secretary of the National Association of Insurance Agents, attracted much attention because he is learning to smoke a pipe. He had bought a new one and was breaking it in.

J. Ross Stewart, secretary of the Aetna, felt at home in Toronto, his old headquarters where he traveled for the company in the Dominion for many years before being called to the home office.

At the reception in the afternoon given by Lieutenant Governor and Mrs. William D. Ross, the Canadians were all garbed in formal dress, wearing cut-away coats, spats and silk hats. The government house, home of the lieutenant governor, is a most imposing and commodious structure that attracted much attention. A Scotch band in kilts provided music for the occasion.

A telegram of greetings and appreciation was sent R. B. Cousins, Jr., now president of the San Jacinto Life of Beaumont, Tex., who was formerly insurance commissioner of his state. His successor, W. A. Tarver is the tallest commissioner in office.

Charles E. Heath, vice-president and secretary of the Standard Surety & Cas-

(CONTINUED ON PAGE 12)

REPUBLIC

AUTOMOBILE INSURANCE CO.

HOME OFFICE DETROIT, MICHIGAN

I asked an agent who had just taken on our company why he did so when he, seemingly, had quite a representative group of companies. He told me that competition from agents having specialized automobile companies in their agencies made it imperative.

The Republic Special

An "Exclusive
Automobile Writing Company"

Chicago Office
A 1915 Insurance-Exchange Bldg.

TERRITORY
OPEN in

Ohio
Illinois
Indiana
Michigan



75th Anniversary
The Phoenix Insurance Co.
of Hartford

NEWS OF THE COMPANIES

HANOVER'S FINE EARNINGS

Company's Assets Have Enhanced Materially—List Some of the Chief Stocks Owned

There has been considerable comment in financial circles over the fact that the principal stock holdings of the Hanover Fire have increased in value since June 30, 1929, more than \$1,600,000. A list of the Hanover stocks which have risen noticeably in recent months and which was made public has been eagerly scanned by company officials. The Hanover has 3,000 shares of Chase National Bank which has risen in the last few weeks from \$218 to \$290. It also owns 2,000 shares of National City Bank which absorbed the Corn Exchange Bank and which caused a phenomenal rise in the price of National City stock. It is being predicted that the Hanover will increase its surplus from \$5,000,000 to \$6,000,000 on its stock market profits alone this year. Hanover stock has gone up nearly 15 points since the news of the appreciation of its securities has been made public.

Increase in Assets

In the past five and one-half years the assets of the company have increased 172 percent. Of this amount 137 percent was from its operations and 34 percent was paid in through capital increases. It is interesting to note that 10 shares of Hanover stock purchased in January, 1924, would have cost \$850. After additional subscriptions amounting to \$333, two stock dividends and a five for one split up, the original 10 shares now number 100, which at the current bid price are worth about \$9,200. This is a profit of approximately 600 percent on the total investment or an average profit of well over 100 percent per year.

Higley Directs Financial Policy

C. W. Higley, the president of the Hanover, is the financial genius who is largely responsible for the company's unusual investment showing. The company has made good increases in its underwriting profit during the last three years, but its large earnings are chiefly derived from the income and appreciation of the securities held. Earnings for the first six months of this year as indicated by the June 30 statement amounted to \$7.48 a share or \$15.42 for the year ending June 30. This compares with earnings of \$10.06 a share for the calendar year of 1928. The approximate aggregate earnings were \$869,000 in 1926; \$2,414,000 in 1927; \$3,000,000 in 1928 and \$2,500,000 for the first six months of this year.

Principal Stocks Owned

The Hanover's chief stock holdings whose value has increased more than \$1,600,000 since June 30 is subjoined:

No. of Shares	Stock	Price June 30, 1929	Price Sept. 12, 1929
3,000	Chase	176	232
2,000	City	397	452
700	Seaboard	920	1010
1,250	Bankers	162	192
1,650	Central Hanover ..	400	434
400	Equitable	625	663
412	Guaranty	827	1014
5,000	Irving	72	75
1,200	Lawyers' Mort.	63	53
1,750	Lawyers' Title ..	390	345
1,700	Chemical	111	121
1,000	Brooklyn Un. Gas. ..	211 1/2	235
6,000	Consolidated Gas. ..	131	162 1/2
1,200	Elec. Bond & Sh. ..	132	174
1,700	Electric Investors. ..	210	271
3,300	Intl. T. & T.	105 1/2	137 1/2
500	Nor. Sts. Pw. "A". ..	199 1/2	269 1/2
1,000	Stand. Gas. & Elec. ..	122	195 1/2
1,000	United Gas.	47 1/2	53 1/2
2,000	Utility Ind. Corp. ..	31	50
1,500	Util. Pow. & Light ..	28 1/2	32 1/2
600	Allied Chemical ..	325	329
1,500	Beechnut Packing. ..	85 1/2	88
700	Du Pont	185	212
500	General Electric. ..	324 1/2	370 1/2
2,300	Goldman Sachs ..	104	106 1/2
1,000	Intl. Harvester ..	108	131 1/2
1,000	Montgomery Ward ..	109	126
500	National Biscuit. ..	188	200
1,000	Pan Amer. "B"....	56 1/2	65 1/2

PUBLIC FIRE MAKES RECORD

Statement Shows \$3,502,491 Gain in Assets Since Beginning Operation—Premiums Nearly \$7,000,000

NEWARK, Sept. 25.—Among the new corporations that have entered the fire insurance field in recent years none has attracted more attention or its activities been more closely followed than the Public Fire of this city. Launched in April, 1928, with a capital of \$1,000,000; net surplus of \$4,000,000 and an equipment fund of \$200,000 (required for the purchase of office furniture, maps, and general furnishings) the company has been aggressively managed from the start, and today has an extended agency plant throughout the major part of the country, additions to which are constantly being made. On Aug. 31 the Public Fire had assets of \$8,702,491; and a reserve of \$416,812 for the payment of losses in process of adjustment, \$4,449,521 for unearned premiums and \$163,154 for the payment of taxes.

Assets Increase \$3,502,491

During the 17 months of operation the assets increased \$3,502,491. The net premiums written for the period exceeded \$6,950,400, while the net losses paid, together with those in process of settlement and for which reserves have been set aside, totaled \$1,532,200. While the premium reserve continues to increase materially, the net surplus account is likewise displaying gains; a decidedly unusual condition in a young company placing business upon its books at a rapid pace.

Alfred T. Vanderbilt is chairman of the board, its executive officers being: J. T. Dargan, Jr., president; Fred A. Rye and D. N. Iverson, vice-presidents; Ulric S. Atkinson, secretary; Hugh W. Allen, secretary, automobile department; Paul J. Kennedy, secretary, brokerage department, and Edmund von Hasseln, assistant secretary.

Company Notes

The Federal Mutual Fire of Boston has been licensed in Ohio.

Application for certificates to do business in Alabama and Georgia has been made by the Associated Fire & Marine of San Francisco.

The Federal of New Jersey has been licensed in Canada to write inland transportation and automobile insurance. Alfred Powis, Jr., has been appointed chief agent for Canada at Montreal.

1,000	Pullman	85 1/2	86
1,100	Sears Roebuck ..	165	186
1,000	Stand. Oil, Calif. ..	72 1/2	76 1/2
1,500	Stand. Oil, Ind.	55 1/2	56 1/2
2,500	Stand. Oil, N. J. ..	57	78
1,000	Texas Corp.	62 1/2	69 1/2
4,000	Vacuum Oil	117 1/2	124 1/2
1,500	U. S. Gypsum Co. ..	68 1/2	83
600	Westingh. Elec.	192	257
1,500	Shenandoah	17 1/2	32

*Equivalent price prior to stock dividend.

THIS IS IT!

A Real Rate Finder and Canceller

Shows the percentage of earned premium all worked out. No calculating—simply find the percentage by reading off the arrow from circular columns on a dial.

Only earned premium finder that takes you to the percentage without a single calculation. All that is left to do is apply the percentage to the premium. Accurate within 4 cents on \$100 premium, any period one day to 3 years. Greatest time-saver ever introduced—absolutely accurate.

THE DISCOMPUTER
\$2.00

The National Underwriter
175 Jackson Blvd. Chicago



Globe & Rutgers

FIRE INSURANCE COMPANY



111 William St., New York City

JANUARY 1st, 1929

ASSETS

Bonds and Mortgages.....\$	151,234.90
U. S. Liberty Bonds.....	505,000.00
Government, City, Railroad and other Bonds and Stocks.....	86,471,541.50
Cash in Banks and Office.....	3,471,419.30
Premiums in Course of Collection..	7,356,287.74
Interest Accrued	225,533.04
Reinsurance Recoverable on Paid Losses	9,628.48
	<u>\$98,190,644.96</u>

LIABILITIES

Capital	\$ 7,000,000.00
Surplus	37,252,917.34
Reinsurance Reserve	24,332,695.62
Losses in Course of Adjustment....	10,300,032.00
Commission and other Items.....	7,800,000.00
Reserve for Taxes and Depreciation	<u>11,505,000.00</u>
	<u>\$98,190,644.96</u>

Surplus to Policy Holders . . . \$44,252,917.34

Losses settled and paid since organization over \$242,000,000

Losses settled and paid 1928....\$17,030,337.70

ISSUES POLICIES AGAINST

Fire, Marine, Tornado, Earthquake, Flood, Hail, Explosion, Riot and Civil Commotion,
Sprinkler Leakage, Inland Marine Transportation, Parcel Post, Automobile, Aviation Insurance

Agents in Canada, Manila, Shanghai, London and Principal European Cities

E. C. Jameson, President

Lyman Candee, Vice-President

W. H. Paulison, Vice-President

J. H. Mulvehill, Vice-Pres. and Secy.

J. D. Lester, Vice-President

A. H. Witthohn, Secretary

A. G. Cassin, Secretary

J. L. Hahn, Assistant Secretary

Scott Coleman, Assistant Secretary

Progress since Consolidation in 1899

	Assets	Reserves	Surplus
Dec. 31, 1899.....	\$ 529,282.59	\$ 28,832.54	\$ 2,028.94
Dec. 31, 1910.....	5,255,362.12	1,936,224.86	2,365,363.37
Dec. 31, 1920.....	42,765,374.55	16,593,764.16	11,361,311.89
Dec. 31, 1925.....	67,922,096.58	20,265,572.73	24,161,943.85
Dec. 31, 1927.....	80,193,738.67	21,794,727.64	29,514,599.03
Dec. 31, 1928.....	<u>98,190,644.96</u>	<u>24,332,695.62</u>	<u>37,252,917.34</u>

Fred S. James & Co.

U. S. Managers

URBAINE FIRE

Insurance Company
of Paris, France



U. S. ASSETS
\$8,182,515.08

Established 1838

WESTERN DEPT.
175 W. Jackson Blvd.
Chicago

HEAD OFFICE
149 William St.,
New York

PACIFIC COAST DEPT.
108-110 Sansome St.
San Francisco

Announcement

P. S. HODGKINSON & CO.

P. S. HODGKINSON

FRANCIS HODGKINSON

*take pleasure in announcing
their appointment as*

Cook County General Agents

for the

AMERICAN MERCHANT MARINE INSURANCE COMPANY

of NEW YORK

writing

GENERAL COVER AUTOMOBILE
ACCIDENT FLOATER
FIRE LIFE RADIO

Brokerage Invited — Liberal Commissions

176 W. Adams St. Chicago Phone RANdolph 4074

Farm Fire Prevention Comes Before Committee

MANY SUBJECTS DISCUSSED

Men Interested in the Agricultural
Work Report on the Progress
Being Made

The farm fire protection committee of the National Fire Protection Association met in Chicago this week. David J. Price is chairman. The members who attended were Mr. Price and Harry E. Roethe, both of Washington, D. C.; R. S. Moulton of Boston; M. C. Betts, V. N. Valgren and Joseph P. Quinlan of Washington; Curtis R. Welborn, E. G. Lantz and Clarence Goldsmith of Chicago; C. R. Stotts and Stanley A. Knisely of Des Moines; Earl H. Meyer of Indianapolis; H. R. Kibler and I. D. Goss, Chicago; M. O. Cook of Logansport, Ind. The guests were Wallace K. Rogers and E. A. White of Chicago; James Slocum of Detroit; Alson Secor of Des Moines; C. A. Alcock, George D. Mock, A. L. Gale and A. E. Mealiff of Chicago; Charles H. Meigs of New York; C. R. Davis and B. D. Barton of Battle Creek; O. S. Hagerman of Chicago; D. H. Gage of New York; A. M. Upsahl, Pittsburgh; E. M. Heltman of Cincinnati; J. S. Baker of Chicago; Judge Florin of Madison, Wis.; C. J. Alger of Chicago; S. H. McCrory and W. C. Mason of Washington.

Committees Reported

Committees reported on statistical data on farm fire losses and classification of hazards, construction and location of farm buildings, rural community fire protection, first aid appliances, electrical installation on farms, water systems for fire protection on farms, handling and storage of gasoline and kerosene, fighting control, cooperation of the National Fire Waste Council.

G. D. Mock, engineer of the National Fire Protection Association, completed an extensive field survey of the middle west, south and east on farm fire losses, hazards, control and protection. He presented a resume of his investigation. Miscellaneous matters considered were fire prevention week, farm fire survey, spontaneous ignition of agricultural products, smokehouse fires, motion pictures, and so on.

SNAPSHOTS IN HOTEL LOBBY AT COMMISSIONERS MEETING (CONTINUED FROM PAGE 9)

uality of New York City, was present at the convention. For many years Mr. Heath was head of casualty insurance examinations of the New York department.

The committee on resolutions consisted of Commissioners Clark of Vermont, Tarver of Texas and Younger of Ohio.

Insurance Commissioner M. H. Taggart of Pennsylvania wired that he was unable to attend on account of an election contest.

Jess G. Read, insurance commissioner of Oklahoma, was unable to catch the boat that took the crowd from Toronto to Niagara Falls Thursday noon on time. He engaged an airplane, flew over, joined the caravan and came back with them on the boat.

Mrs. Frank H. Speakman, wife of the consulting actuary at Philadelphia, who has a voice of marvelous carrying power and sweetness, entertained the people on the boat with vocal selections.

Frank H. Hardison, who is now actuary of the Liberty Mutual of Boston, was the recipient of a special resolution at the last session of the convention congratulating him on his achievements and recalling the fact that although he is 80 years of age he is as alert as ever and attends the conventions regularly.

It may have been significant that the American Prison Association held its

North Dakota Chops Hail Rates Almost in Two

CLAIMS ARE MUCH REDUCED

State Department Liable for Only
\$1,606,714 Indemnity as Compared
With \$3,867,263 in 1928

FARGO, N. D., Sept. 25.—Rates for hail cover to be levied this year by the state hail department are only slightly more than half the 1928 rates, according to announcement by the Bismarck office.

Counties are divided into four districts for rate making purposes, those having the lowest loss ratio being placed in the first district and those having the highest loss ratio in the fourth district.

Twenty-seven counties in this first district will pay a rate of 22 cents per acre as compared with 43 cents an acre for counties in the first district in 1928.

Cass in Low District

Counties in the first district this year are Bowman, Burke, Cass, Cavalier, Divide, Dunn, Emmons, Foster, Golden Valley, Griggs, Logan, McHenry, Mercer, Morton, Mountrail, Oliver, Pembina, Renville, Richland, Sheridan, Slope, Stark, Steele, Trail, Walsh, Ward and Wells.

Second district counties will pay 27 cents an acre as compared with 51 cents for second district counties in 1928. They are Adams, Barnes, Dickey, Grand Forks, Grant, Hettinger, Kidder, McIntosh, McKenzie, Pierce, Sargent and Williams.

Third district counties will pay 31 cents an acre as compared with 60 cents for the district a year ago. They are Benson, Bottineau, Burleigh, Eddy, Ransom, Sioux and Stutsman.

Fourth district counties will pay 36 cents an acre as compared with a fourth district rate of 69 cents in 1928. They are Billings, La Moure, McLean, Nelson, Ramsey, Rolette and Towner.

\$1,151 Claims This Year

The total of claims reported this year was 8,151 as compared with 20,526 in 1928. The average payment per claim this year is \$197 as compared with \$188 in 1928.

The total indemnity is \$1,606,714.45 on 5,896,111 acres as compared with \$3,867,263 paid on 6,689,119 acres a year ago.

La Moure county was the heaviest sufferer this year with 780 claims averaging \$324 each, the payment to La Moure farmers being \$253,790.76. In 1928 Williams, Mountrail and Divide each received larger payments than La Moure will receive this year.

Lyle Stephenson Discharged

Lyle Stephenson, well-known Kansas City insurance agent, and Guy Stanley, president of Fairfax Airports, Inc., who were burned September 15 in a Fairfax gas well fire, have left the Providence hospital. Mr. Stephenson, who is much interested in aviation, was eager to attend the international air circus and pilots' reunion being held in Kansas City this week.

convention next to the room where the insurance commissioners were meeting.

On Thursday afternoon the entire company were taken over to Queenstown, Ont., then boarded the trolley for Niagara Falls, taking dinner at the refectory opposite the Canadian falls. En route the company stopped and went through the hydro-electric power plant, owned by the province of Ontario, to furnish electric light and power for different cities and industries of the province.

The Fulton Fire has been licensed in Illinois.

NORWICH UNION

NORWICH UNION

policies and service
have world-wide
reputation

**NORWICH UNION
FIRE INSURANCE SOCIETY, LTD.**

75 Maiden Lane, New York

Hart Darlington, Manager

**Eagle Fire Company
of NEW YORK**

Incorporated 1806

75 Maiden Lane, New York

Hart Darlington, President

The Oldest New York Insurance Company

**NORWICH UNION
INDEMNITY COMPANY**

75 Maiden Lane, New York

H. P. Jackson, President

In NORWICH UNION there is strength

COMPANIES



FAIRNESS

The spirit of fairness, in relations with both agents and policyholders, is the rule rather than the exception among American fire insurance companies. With the CAMDEN, the Golden Rule is one of the planks of its platform and the inspiration of the exceptionally close relations existing between the Home Office and field.

Eighty-Eighth Year

SURPLUS TO POLICYHOLDERS

\$6,812,238

TOTAL ASSETS

\$13,502,577

CAMDEN FIRE

INSURANCE ASSOCIATION

Camden
New Jersey

F. R. Ormsby, President

H. Edward Bilkey, Secy.

C. J. Kepler, Treas. and Asst. Secy.

Industrial Fire Insurance Co.

Akron, Ohio

January 1, 1929

Capital \$500,000 Surplus to Policyholders Over \$1,000,000
Total Admitted Assets \$1,900,000

An Ohio Company Writing Fire, Windstorm and Automobile Insurance. Why Not Represent an Ohio Company?

AGENTS WANTED

AS SEEN FROM CHICAGO

WESTERN BUREAU MEETING

Plans are now being completed for the semi-annual meeting of the Western Insurance Bureau at Briarcliff, N. Y., Oct. 1-3. Ralph Rawlings, head of the new Monarch Fire of Cleveland, will preside as president of the Bureau. H. A. Clark of the Firemen's, chairman of the executive committee, will give its report reviewing the work for the six months. Frank S. Danforth of the Millers National will report for the uniform forms committee. Benjamin Auerbach of Chicago will give the report for the publicity and education committee. General Manager Rudolph Belcher will give a report of his office. General Counsel Fred D. Silber of Chicago, who is on a trip abroad, does not expect to be able to get back in time to attend the meeting.

SKIPLE HEADS DEPARTMENT

S. W. Skiple has recently been appointed manager for the Cook county department of the Yorkshire, London & Provincial, Marine & General, Seaboard Fire & Marine and Yorkshire Indemnity, all of which are in the Yorkshire group. Offices have been leased at 1662 Insurance Exchange building, Chicago, and the formal opening will take place on Oct. 1. This branch will underwrite business for all the companies in the Cook county territory. Mr. Skiple has been associated with insurance for the past 16 years, having spent the last 10 years in charge of underwriting in the Cook county branch of the Boston and New Hampshire under the management of Fred J. Sauter. Prior to that time he was connected with the local agency end of the business.

CHANGE IN AFFILIATION

Inasmuch as Corroon & Reynolds have acquired control of the State Fire & Marine of Peoria, Ill., which was formerly the Iroquois Fire, it will naturally retire from the Western Union.

The Ben Franklin Fire of Louisville headed by Albert Reutlinger, the well known local agent, will be a Union company.

CARRIERS WIN MORAL VICTORY

Companies operating in Chicago won a moral victory, if no other when 98 fire companies last week settled the long premium tax controversy by paying \$1,117,392. They were able to reach an agreement with counsel for the city by which the companies' original claim that premiums should be taxed as personal property was upheld. There were 209 companies sued for back taxes from 1870 to 1927, inclusive, and conferences between Robert J. Folonie and Fred D. Silber, counsel for the companies, and Hiram T. Gilbert and other counsel for the state, were on this week, when it was expected further judgments would be approved against the other companies for an amount approximately \$500,000.

Informally it is understood that Herman Seeley, the tax expert, whose perspicacity in discovering the old law under which the suits were brought back in 1923 resulted in the large payment, is to receive approximately 35 percent of the total as his commission for his industry.

The city's first stand in 1925 was that some \$19,000,000 was owing on the basis of taking 100 percent of premiums received rather than the 50 percent valuation always used in taxing personal property, but it was said the net demand of the city finally subsided to about \$4,000,000. Incidentally the city could have settled years ago, without the expense of litigation, for the amount it finally received. The companies paid the sum in face of the old Hanover vs. Carr case in which the United States

Supreme Court on Nov. 23, 1926, held that premiums should be taxed on a personal property basis only. It was done, however, in order to reach the understanding expressed in the judgment of Circuit Judge David M. Brothers that this payment disposed of all claims for all taxes in Illinois and any of its municipal subdivisions prior to 1928, and also with stipulations disposing of action by the city to collect fire department tax which it claimed was due.

An equalization basis was finally agreed upon under which the actual premium receipts were reduced to 60 percent for the purpose of obtaining an assessed valuation. Then the personal levy was applied against 50 percent of this. For 1923 to 1926, inclusive, the 50 percent valuation was used, and a levy factor of .0903 was applied. In 1927, 100 percent of the 60 percent valuation was taken and the tax rate was cut approximately in half, being .0485.

ORGANIZING NEW LLOYDS

The Midwest Underwriters is organizing the Midwest Lloyds of Chicago. The main factor is Norman G. Lenington, who is president of the Florida West Coast Development Company and the Florida Land Trust. He is connected with a number of Florida real estate enterprises. John C. Bardwell, formerly president of the Liberty Fire of St. Louis, is one of the main factors as is Judge W. H. Hinebaugh, formerly president of the Central Life of Chicago. Others connected with the institution are William Jensen, director of the DuPage County Trust Company and Norman B. Thomson, president Illinois Assets Corporation. Membership in the Lloyds are now being sold on the unit plan.

CHICAGO BOARD CHANGES

George C. Wigert has been elected a class 1 member of the Chicago Board as has S. W. Skiple, who is Cook county manager of the London & Provincial. He also represents the Seaboard and Yorkshire. R. V. Puttkamer resigns as a class 1 member to become a broker.

INSURANCE STOCK MARKET

"The past week gave a very good account of itself from the standpoint of the insurance market as evidenced by our typical list which follows, which shows gains made by every stock tabulated," says Warner S. Conn of Lewis Dewes & Co., the investment firm of Chicago:

	Sept. 17	Sept. 24	Change
Aetna Fire	785	795	+10
Aetna Life	1370	1390	+20
Boston Ins.	1010	1050	+40
Conn. General	2250	2300	+50
Globe & Rutgers	1580	1650	+70
Hartford	1065	1070	+5
National Life	90	91	+1

"In our review of July 23, we made the following statement 'We expect the improved tone to continue in the market, as many stocks had become decidedly underpriced.' In the absence of anything spectacular there has been great appreciation during the two months since we made this statement. During that time, the following gains were made, Aetna Fire 15 points, Aetna Life 90 points, Boston 110 points, Connecticut General Life 25 points, Globe & Rutgers 140 points, Hartford Fire 5 points. In addition to these particular stocks we note the following gains, Aetna Casualty 165 points, City of New York 100 points, Fidelity & Casualty 60 points, Great American 20 points, Home 143 points, Springfield Fire & Marine 25 points.

"These gains rather bear out our prediction of an orderly appreciation in the Insurance market, and have been

registered in the main as the result of investment buying with very little evidence of speculative interest. It is our expectation that this fall will see a continuation of this gradual forward movement. We are basing this opinion on two facts. First, because the insurance market was undoubtedly neglected through the late spring and summer and drifted to a very low level. Secondly, because underwriting experience has been particularly profitable so far in 1929 and gives every indication of continuing to do so for the balance of the year."

* * *

HODGKINSON NOW GENERAL AGENT

P. S. Hodgkinson & Co., Chicago, insurance brokerage firm, has been appointed exclusive Cook county general agents for the American Merchants Marine of New York. P. S. Hodgkinson, the head of the organization, is well known in Chicago insurance circles. He started his insurance career in 1920 as a life insurance producer with the P. L. Girault agency of the Equitable Life of New York. Two years later he became associated with the Chicago local agency of H. M. Hansen & Co., finally deciding to operate as a general broker. In 1924 he entered into partnership with his brother, James G. Hodgkinson, organizing the firm of Hodgkinson & Co. After one year of operation the firm purchased the interest of Edward H. Walters, a member of the local agency which at that time operated under the name of Walters & Durfee, forming a new company which immediately began doing business as Hodgkinson & Durfee. Several years later P. S. Hodgkinson sold his interest in that agency, going back in the business as general broker under the name of Philip S. Hodgkinson & Co., with offices at 176 West Adams street.

Francis Hodgkinson, another brother, who had been practicing as a surveyor and also associated with representatives of leading stock companies, such as the Royal Exchange, Sun Insurance Office and Norwich Union in London, England, returned to the United States and joined the organization.

The firm plans to expand its operations on a general agency writing basis.

* * *

George A. Olson of the firm of Kueter & Olson, Chicago adjusters, announces a successor in the arrival of a 9½-pound baby boy.

Holcombe Trophy Contest Judges Are Selected

In connection with the annual convention of the Insurance Advertising Conference in Cleveland, Oct. 6-9, interest runs high in the Holcombe Trophy contest, an annual feature of these conventions. Each insurance advertising manager member is invited to submit his best effort in the line of a series of newspaper or other publication advertisement, posters, folders, stuffers, or other advertising matter which he has used in a campaign for a period not more than 18 months prior to Sept. 1, 1929.

The prize is a handsome, large cup which was donated by the Phoenix Mutual Life in 1923. The winner holds the cup in his possession until the next annual convention—three wins being necessary to secure permanent ownership. Thus far the Hartford Fire has won two of the contests, and the Metropolitan Life and the Prudential one each.

The judges for this year's contest are as follows: Charles W. Meers, marketing counselor, dean of Cleveland Advertising Club school of advertising and sales; Roy N. Schlick, president, the W. R. Mathews Company, advertising typographers of Cleveland; William Feather, president, the William Feather Company, printers and publishers of Cleveland.

VIEWED FROM NEW YORK

By GEORGE A. WATSON

SCHULZ MADE ASSISTANT

A. Ross Green, metropolitan manager of the Southern Fire in New York, has appointed Theodore R. Schulz as assistant manager of the department.

For the past five years "Ted" Schulz has been at the local counter for the Pacific Fire and prior to that was for an equal period in the eastern department of the America Fire.

* * *

BUFFALO PROGRESSES FAST

Examination of the Buffalo by the New York department discloses that the company has made substantial progress in the last five years, the surplus increase being \$1,094,752, although underwriting showed a loss of \$402,853. This gain was made possible by excellent investments which showed a net gain of \$1,092,617. There was \$495,011 loss from miscellaneous items which was deducted in calculating surplus. Admitted assets were set by the department at \$6,870,192 and liabilities, including unearned premium reserve of

\$2,421,185, amounted to \$2,907,066, so that the net surplus was set at \$1,963,125 over and above the \$1,000,000 capital and two special reserve funds. The policyholders' surplus thus was \$3,963,125. The Buffalo earned an income of \$7,849,832 during the period, losses incurred were \$3,989,364 and expenses incurred \$4,263,321.

* * *

RUNNING DOWN A WILD CAT

State and federal authorities searched the home of J. P. Wilkinson of Oaklyn Manor, N. J., a Camden county suburb last week, the warrant charging fraudulent use of the mails. Wilkinson has been in the wildcat business for some time. The Pennsylvania department has been after him for more than two years seeking an opportunity to arrest him within the boundaries of the state. Wilkinson's operations were brought to the attention of the department on account of many complaints of unpaid losses occurring in companies not licensed anywhere in the United States. Two of

the companies that he represented were found to be non-existent on the other side. He has been operating through offices in Philadelphia, Wilmington, Del., and Newark, N. J. The stationery on which he transacted his business bore the firm name of William George & Co.

* * *

MONARCH TO ENTER EAST

Application for entry into New York, Massachusetts and Pennsylvania has been made by the recently formed Monarch Fire of Cleveland, of which Ralph Rawlings is president. Mr. Rawlings has been in the east during the past few days filing the application papers and attending to other matters in the interest of his company.

Gardner on Trip

J. R. Gardner, president of the Merchants Fire, Denver, accompanied by Mrs. Gardner, is motoring through middle west states and will visit Detroit, Chicago, Indianapolis, St. Louis and Kansas City while studying agency problems and getting personal contact.

Fall is the time to read—have a personal copy of The National Underwriter sent to your home.

NOT AFFILIATED WITH ANY INSURANCE COMPANY

Announcing...

YOUR
NAME
ON
EVERY
EMBLEM



A Motor Club for Insurance Agents

Now you can stop Motor Clubs from wrecking your automobile insurance business! Now you can offer your policyholders a BETTER MOTOR CLUB SERVICE than that which is tempting hundreds of thousands of car owners away from legitimate insurance. Now you can fight fire with fire—

Now you needn't wait helplessly for the inevitable reciprocal motor club competition to make its appearance in your community.

Now you can do something really effective to get back that lost business and prevent further inroads from reciprocal motor clubs. That something is the TransAmerica Motor Club—organized by insurance men for insurance agents and absolutely not affiliated or connected with any insurance company.

Operate your own Motor Club franchise to protect your automobile insurance and make big profits

The TransAmerica Motor Club has NOTHING to sell you save the franchise and necessary supplies for the conduct of your unit of this nation-wide Motor Club. The TransAmerica is not in the insurance business—every agent continues to sell the insurance he now offers—no great financial outlay is necessary to obtain a franchise—there are no dues or assessments—you make a profit on every membership—10 members put you on a paying basis. Write for full details. Franchises in each community will be limited.

TRANS AMERICA MOTOR CLUB

Executive Offices
208 SOUTH LA SALLE STREET, CHICAGO

George E. Turner

Formerly
Manager and Attorney
Casualty Information
Clearing House

Says:

"In my judgment agents should avail themselves of the opportunity. They can lick the motor club reciprocal with it if they will use the plan aggressively."

Copyright 1929 T. M. C.

Gentlemen:

I am interested in the TransAmerica plan to combat the reciprocal Motor Club competition. Kindly send me complete information with the understanding there is to be no obligation.

Name.....

Street.....

City.....

It can't be overlooked—

The morning after the unexpected fire you and your client walk among the cold ashes of what was once a large factory—a producing unit that up to last night was contributing its share to the world. It's hard to realize that today only ashes remain!

Memory alone when combined with excitement and nervous strain makes it impossible to give a definite report on the extent of the loss. So many details are bound to be overlooked.

At such times a Lloyd-Thomas appraisal is a Godsend because it minutely lists and values every factor, no matter how small, and no one factor can be overlooked. Appraisal shows items that ordinarily will be overlooked and saves your client many dollars in adjustment.

Be safe—recommend a Lloyd-Thomas appraisal to your client.

WHAT IS AN APPRAISAL?—It is a complete classified inventory of insurable property (except stock, merchandise and raw materials). Each item of property is valued at today's cost to replace new. The amount of accrued depreciation is determined and the sound insurable value is given.

ITS ADVANTAGES—1st—It discovers insurable values that have long been written off the books through unscientific depreciation—2nd—It gives the agent, the assured, and the companies value facts of property. 3rd—It makes for adequate insurance protection, for in nearly every instance it calls for additional insurance.

The Lloyd-Thomas Co.

RECOGNIZED AUTHORITIES ON PHYSICAL VALUES.



4411 Ravenswood Ave., Chicago
120 Broadway, New York

Cincinnati
St. Louis
Denver
Washington
Birmingham

Cleveland
Milwaukee
Toronto
Los Angeles
Omaha

Detroit
Pittsburgh
Minneapolis
Atlanta
Berlin

Indianapolis
Memphis
Kansas City
Des Moines
London

Safe in storage—Safe in use!

BECAUSE Oakite cleaning materials are non-combustible, non-explosive, they are safe to use, safe to store.

Oakite materials and methods clean quicker and better than volatile and inflammable gasoline and solvents. Let us send booklets describing safe Oakite materials and methods for every industrial cleaning need. Just write. No obligation.

Oakite Service Men, cleaning specialists, are located in the leading industrial centers of the U. S. and Canada

Manufactured only by

OAKITE PRODUCTS, INC., 54B Thames St., NEW YORK, N. Y.

OAKITE

Industrial Cleaning Materials and Methods

New Motor Club to Aid in Thwarting Reciprocals

RECEIVES ENDORSEMENTS

C. G. Wheeland, Former San Francisco General Agent, Offers Plan for Local Men

The Trans-America Motor Club has been formed in Chicago by interests headed by C. G. Wheeland, former general agent at San Francisco, and is now underway. The new organization plans to aid agents in combating reciprocal insurance. Mr. Wheeland says it is not reciprocal insurance as much as motor club service such as towing, roadside repair, changing tires, free legal advice, gas, oil service, which is attracting automobile owners to the reciprocal camp.

The Trans-America Motor Club will grant franchises to agents in different communities in the United States and Canada. Each franchise owner will operate his own motor club unit and will be absolutely independent of all other units. The club will advertise in the leading national magazines, and bill boards, circulars and local newspapers will be used in selling the Trans-America Motor Club to the public.

Endorsed by Many

The Trans-America Motor Club plan has been endorsed by a number of insurance men, among them being George Turner, former manager of the Casualty Information Clearing House, who says, "In my judgment the agents of the country should avail themselves of this opportunity to teach the motor clubs that two can play at this game of invading the other man's field. They can lick the motor club reciprocal with it if they will use the plan aggressively." Arch McAllister, general agent for Federal Surety at Los Angeles who says, "In my opinion your plan should be of great value to American agency system permitting all agents to compete with automobile clubs that operate inter-insurance organizations," and George L. Truitt, Chicago insurance man and former vice-president Northwestern Casualty & Surety, says, "Motor clubs count on the insurance feature very strongly in the solicitation and with this other service makes a hard combination to beat, so that your plan of putting into the hands of the local agent a means of meeting them on their own ground should put him in position to hold his business and take away some of their insurance."

Free to Write Insurance

A franchise in the Trans-America leaves the agent free to write his automobile insurance as he pleases. The insurance agents will organize local units and arrange for local service facilities for members. They will secure supplies, emblems, identification cards and advertising from the new motor club.

The franchise holder sells memberships in the club for \$12 a year, which entitles the holder to towing service, 30 minutes roadside repair, tire changes for women, transportation of gas and oil, legal advice, touring information, road maps, enamel radiator emblem, identification tags and a theft bureau and license service.

The memberships which the agents sell for \$12 will cost him \$4. He has \$8 out of which to pay the service charges of his members and secure a profit. It is the general experience of motor clubs that the service involves an actual money outlay of \$3 a member. On this basis the agent makes \$5 on every membership besides securing good will and insurance. The club also has a plan whereby the agent, if he so desires, may have the head office of the motor club assume the service charge costs under these memberships.

CONWAY DISCUSSES STOCK INVESTMENT CONTROVERSY

(CONTINUED FROM PAGE 5)

ments or foreign corporations. Because of the close proximity of the Dominion of Canada, its securities seem to be particularly desired. I think this proposal, especially as to Canadian government securities, merits thorough consideration and I would be greatly interested in the views of all other commissioners regarding it."

"There have been notable instances of life insurance companies, operating not in New York, but in many other states of the Union, which have achieved remarkable success through investments in common stocks, thereby raising in some very intelligent minds some question as to the wisdom of the limitations of the Armstrong committee life insurance investment laws.

"I am aware of the tremendous profits made in the stock markets in the last five years and of the almost constant and continuous upward movement of the prices of the better industrials, utilities and railroads.

"It is this phenomenal advance which has influenced the advocates of the common stock investment for life insurance funds. During this time, however, there has been available a medium of investment in some of the safest companies of our country, offering at the same time the advantage of the maximum safety of principal and interest, together with the possibility of sharing in profits. I refer to the convertible bond, the bond with warrants attached. These bonds have, in a great number of instances, made tremendous price advances, as all who follow bond prices know.

"Proponents of common stock investments maintain that it has been proved over a long period of years that the income return and appreciation in value of common stock have far exceeded the income from bonds over the same period.

"That may very well be, but they overlook the fact that for life insurance companies to invest in common stocks, would require changes in the laws regulating their investments."

Rickerd Arranges for a Large Foreign Exhibit

C. E. Rickerd, advertising manager of the Standard Accident and president of the Insurance Advertising Conference, is arranging for an exhibition at the Cleveland meeting of the conference when a display of insurance advertising from foreign countries will be made. During the last nine months Mr. Rickerd has been in correspondence with foreign insurance offices securing all kinds of advertising material used. Every letter written from an insurance company in Japan was typed in English. This indicates that every Japanese company official has had English or American schooling. The advertising will range from matchboxes, pencils and note books to direct mail folders, huge posters, window displays and elaborate booklets.

New Orleans Fleet Claims It Is Largest in World

Insurance Securities Company of New Orleans is now the largest holding company of insurance carriers in the world, with resources in excess of \$46,000,000, it is announced this week. Combined premium income for August was \$1,570,060, compared to \$1,086,943 in August, 1928—an increase of 44.45 per cent.

For the eight months of 1929, premium income was \$12,728,328, against \$10,857,657 last year—an increase of 17.25 per cent. These figures do not include the premium income of the New York Indemnity which was acquired in August.

Fire Prevention Sweeps Country

(CONTINUED FROM PAGE 4)

ance of the week. Members of the fire prevention bureau are completing a course of public speaking in order to qualify themselves as orators for the week.

This year's activities are in the hands of the Junior Chamber of Commerce, which has been active for more than a year in bringing about greater fire prevention and protection facilities for San Francisco. This organization has obtained active support of almost every civic organization and commercial interest. Arthur M. Brown, Jr., Edward Brown & Sons, is president of the junior chamber, and Thomas Larke, manager of the San Francisco office of Rule & Sons, is chairman of the fire prevention committee.

Clare A. Lee, Oregon commissioner and fire marshal, is working hand in hand with Ivan Pearson, president of the Oregon Fire Chief's Association, to record one of the most effective campaigns in the history of the state. President Pearson has called upon every Oregon fire chief to organize local programs and Commissioner Lee has offered to aid any chief or community with various kinds of literature, posters, speakers, etc.

Copies of the Oklahoma governor's proclamation for the week and letters urging cooperation have been sent by the fire marshal's office to all chiefs, editors and heads of chambers of commerce in the state. The letter suggests that recipients get in touch with mayors and arrange for local proclamations in town, to enlist assistance of civic clubs, women's social clubs, lodges, schools and churches, in carrying out the suggested program. It also urges increased activity in making inspections for fire hazards and helping in a general cleanup.

Workers and speakers will be sent to every city and rural school in the state, according to C. F. Hart, assistant fire marshal. The aid of the state press has also been solicited.

Charles Rodman, fire chief of Wewoka, Okla., announces plans for observation of the week. Special programs are being arranged and an effort will be made to clean out all fire hazards in the city.

In the proclamation of Gov. Flem D. Sampson of Kentucky he says that during the past year \$5,497,246 in Kentucky property was consumed by fire. Fires which destroy public buildings each year cost taxpayers a large amount of money, he says. Fire losses are on the increase in Kentucky, he warns. "By careful survey, it is found," he states, "that 87 percent of all fire loss is preventable and is in the main the result of carelessness and prevailing want of knowledge of fire hazards. These facts, coupled with the above figures given by the state department of fire prevention and rates, should cause every loyal Kentuckian to give consideration to the prevention of this hazard and terrible loss."

Governor Sampson urges every citizen of Kentucky to inaugurate a policy of carefulness, enlisting interest of civic organizations to combat this hazard. He says that prior to and during the week of Oct. 6 to 12 there should be a continuous warfare against fires. Civic and business clubs and associations, school authorities, boy scouts and all others are urged to participate.

Gov. Fred W. Green's yearly proclamation in Michigan urging participation in Fire Prevention Week stresses the need for prevention methods in rural districts. He cites a particular effort to be made this year to extend the campaign to farming territory and asks cooperation of rural residents in making this a success.

Nearly all Michigan cities are preparing to observe the week. In Lansing the fire prevention committee of the Chamber of Commerce is joining with

insurance men and fire department forces in drawing community attention to fire hazards. Schools will be generally used for making contact with homes through distribution of home inspection blanks. Placards and hydrant warnings are also to be used extensively. The state fire marshal's entire force will devote its energies to promoting activities in various parts of the state.

Four town inspections are scheduled by the fire prevention department of the Western Actuarial Bureau during the week, at Waukegan, Oct. 9; Toledo, O., Oct. 8-10; Wheeling, W. Va., Oct. 9-11 and Manistee, Mich., Oct. 9. Richard E. Vernor, manager of the department, will speak at Toledo and Harry K. Rogers, engineer and "fire clown" will speak at Waukegan and give his clown act before school children.

An unusually fine program for the week is scheduled at Kansas City, Kan., under management of the chamber of commerce. Many of the speeches will be broadcast, together with playlets and sermons by ministers. Uniformed firemen will address children in all the schools and there will be special inspections of schools. F. P. "Fire Prevention" Moore, chief of the Newton, Kan., fire department, plans an extra demonstration with a new pumper which will be decorated with banners. He will visit all schools and tell the children a new story on fire caution that he has devised.

Governor Louis L. Emmerson of Illinois issued a proclamation on Fire Prevention Week, stating that the state fire loss was reduced approximately \$2,208,032 last year and that 90 percent of all fire loss is avoidable.

Galloway Is Secretary

Charles F. Galloway has been elected assistant secretary of the United Mutual Fire of Boston.

State F. & M. About Ready

KANSAS CITY, Mo., Sept. 25.—Incorporation papers for the State Fire & Marine, carrier being organized by the Oppenheimer Brothers, of this city, will go to the department at Jefferson City this week-end, it was announced by George Oppenheimer. The company, with a capitalization of \$400,000 and surplus of \$400,000, already has had its name approved and it will be incorporated under that title. It is probable that the incorporators will form the first board. There has been an active demand for stock though subscription books have not been opened. No difficulty is expected in selling the entire block.

Though the State Fire & Marine will be incorporated directly following 30-day publication, it is thought by officials that operations will not start before 1930.

Frates Company Not Quitting

Reports in Tulsa daily newspapers that the Frates Company, Tulsa local agency, was quitting business, were denied this week by Mr. Frates. The reports were based on the fact that the company, which has been doing business as a partnership under an Oklahoma charter, organized a holding company known as the Frates Company, Inc., but due to the fact that a corporation cannot act as insurance agent in Oklahoma, decided to put affairs of the two business organizations in a business trust known as The Frates Company. The same personnel and business is now being carried on under the trust as was under the partnership and corporation. The Frates Company started in Tulsa five years ago and has built up a premium income of about \$2,000,000 a year, and a personnel which has increased from three to 55 persons. Those who are interested in the trust agreement are J. A. Frates, J. A. Frates, Jr., C. L. Frates, C. C. Gorsuch and W. E. Paul, all of Tulsa.

Mrs. A. M. McClenahan, wife of the Greeley, Colo., local agent, dropped dead Saturday.

Great American Insurance Company New York

Choose
Your
Company

Choose
Your
Company

INCORPORATED - 1872
STATEMENT JANUARY 1, 1929
CAPITAL

\$15,000,000.00

RESERVE FOR ALL OTHER LIABILITIES

24,465,534.40

NET SURPLUS

27,729,318.71

ASSETS

67,194,853.11

SURPLUS FOR THE PROTECTION OF POLICY HOLDERS

\$42,729,318.71

LOSSES PAID POLICY HOLDERS

\$204,088,888.03

WESTERN DEPARTMENT

310 South Michigan Avenue, CHICAGO, ILL.

C. R. STREET, Vice-President

Since

1899 The Northwestern Fire & Marine Insurance Company has been giving a complete insurance service of practical value to agents.

NOW WRITING

FIRE TORNADO HAIL LIGHTNING
AUTO EXPLOSION RIOT SPRINKLER LEAKAGE

Applications welcomed in territory where this company is not already represented.

JOHN H. GRIFFIN, President

NORTHWESTERN

FIRE & MARINE INSURANCE COMPANY
MINNEAPOLIS, MINNESOTA

W. H. KUHLMAN, President

WM. F. KRAMER, Secretary

Organized 1865

The RELIABLE FIRE INSURANCE COMPANY

DAYTON, OHIO

Surplus to Policyholders \$1,039,042.00

An independent Ohio Company with a record of more than 60 years of honorable dealing with Agents and Assureds

GEO. M. EASLEY

HAL V. HAYS

GEO. M. EASLEY AND COMPANY GENERAL AGENTS—DALLAS

"HE PROFITS MOST WHO SERVES BEST"

Boston Ins. Co.

Pittsburgh Underwriters

Patriotic Insurance Company

Federal Ins. Co. of Jersey City

Globe Indemnity Co. New York

Fire & Marine Und. Agency of Automobile Ins. Co. of Hartford

INSURANCE STOCKS

Bought—Sold—Quoted



P. W. CHAPMAN & CO., INC.

Insurance Stock Department

115 W. Adams St.
CHICAGO

42 Cedar Street
NEW YORK

INSURANCE STOCKS

BOUGHT -- SOLD -- QUOTED

SPECIALISTS FOR 18 YEARS

Inquiries Invited

H. W. CORNELIUS & CO.

105 So. La Salle St. Telephone Randolph 9168

Chicago

Active Markets in

**Insurance Stocks
Bank Stocks**

Miller Investment Company

120 So. La Salle St., Chicago

Telephone Franklin 7888

INSURANCE STOCK QUOTATIONS

By H. W. Cornelius & Co., 105 South La Salle Street, Chicago

Stock	Par	Bid	Asked	Div. per Share	Stock	Par	Bid	Asked	Div. per Share
Aetna Cas. & S.	100	2050	2080	12.00	Knickerbocker	5	69	72	4.50
Aetna Fire	100	780	790	20.00	Lincoln, N. Y.	20	98	102	4.50
Aetna Life	100	1370	1390	12.00	Lloyds Casualty	10	34 1/2	37 1/2	5.00
Agricultural	25	260	...	4.00	Md. Casualty	25	125	130	5.00
Allemanntia	50	300	325	12.50	Mass. Bonding	25	205	220	4.00
Amer. Alliance	10	41	43	1.60	Merchants, Com.	10	130	140	2.00
Amer. Auto	10	80	...	2.00	Merchants, Pfd.	100	120	...	7.00
Amer. Druggist	25	35	...	3.00	Mechanics	25	100	...	2.50
Amer. Equitable	5	59	62	1.50	Merchants, R. L.	10	25	29	...
American	5	24	26	1.00	Merch. & Mfrs.	5	37	39	...
Amer. Reserve	10	79	84	4.00	Metropol. N. Y.	10	11	15	1.00
Amer. Salam	50	80	88	8.00	Mohawk Fire	25	59	64	...
Amer. Surety	25	130	134	6.00	Natl. Casualty	10	31 1/2	33 1/2	1.20
*Automobile	100	560	570	8.00	National, Conn.	10	91	94	...
Balto. Amer.	5	53	54	.60	National Liberty	5	30	31	.50
Bankers & Ship.	25	135	145	5.00	National Union	100	290	310	12.00
Boston	100	1025	1060	16.00	National Surety	50	115	117	5.00
Brooklyn	5	31	33	...	New Amster. Cas.	10	48	50	2.00
Camden	5	32 1/2	34 1/2	1.00	New Brunswick	10	47	50	1.20
Carolina	10	44	47	1.40	New Cent. Cas.	50	85	95	5.00
Cent. West Cas.	50	55	63	2.00	New England	10	47	52	1.00
Chicago F. & M.	10	32	35	...	New Hampshire	10	81	86	...
City of N. Y.	100	770	790	16.00	New Jersey	20	60	65	2.00
Colonial States	10	21	26	...	N. Y. Fire	5	50	52	...
Coml. Casualty	10	48	51	2.00	Northern, N. Y.	25	130	140	3.75
Commonwealth	100	750	...	20.00	North River	25	450	460	8.50
Constl. Indem.	10	20	25	.50	N. W. National	25	140	150	5.00
Continental Cas.	10	51	53	1.60	Occidental	10	26 1/2	28 1/2	...
Continental	10	101	103	2.00	Pacific Fire	25	150	160	5.00
Detroit F. & Sur.	50	46	58	4.00	Pacific Indem.	50	225	...	6.00
Detroit F. & M.	100	290	340	10.00	Peoples Natl.	5	35	37	1.00
Detroit National	25	22	25	1.25	Philadel. Natl.	10	24	27	...
Eagle, N. J.	20	75	82	4.00	Phoenix, Conn.	100	1050	1070	20.00
Employers Re-In.	10	31	33	1.50	Preferred Accl.	100	595	620	12.00
Federal, N. J.	10	95	105	...	Presidential	25	31	...	...
Federal Surety	15	35	38	...	Prov. Wash.	100	1060	1080	20.00
Fidelity & Dep.	50	215	225	8.00	Public Fire	5	26	28	...
Fidelity & Guar.	10	55	61	...	Reliance	10	19	22	1.20
Fidelity-Phenix	10	113	115	2.00	Republic, Pa.	10	46	49	...
Fire Assn.	10	46	48	2.50	Rhode Island	10	36	40	...
Fireman's Fund	25	110	115	5.00	Rochester-Am.	10	48	51	...
Firemen's	10	37 1/2	39 1/2	2.20	Rossia	25	74	76	...
Franklin	25	255	265	8.00	Seaboard Surety	10	24	27	...
General Surety	25	125	135	...	Security, N. H.	25	123	128	3.00
Gen. Casualty	10	...	...	...	Southern Surety	10	34	36	1.60
Glens Falls	10	...	...	1.60	Springfield	25	230	238	4.00
Globe & Rutgers	100	1630	1660	24.00	St. Paul F. & M.	25	245	249	5.00
Globe Und. Ex.	...	23	25	...	Standard Accl.	50	275	325	6.00
Great Am. Indem.	10	52	56	...	Stuyvesant	100	445	455	6.00
Great Am. Ins.	10	48	49 1/2	1.60	Sylvania	10	37	40	...
Great Lakes	10	12	...	1.00	Transpor. Indem.	10	18	20	...
Guaranty	100	225	...	10.00	Transpor. Ins.	25	46	50	...
Halifax	10	47	49	1.00	Travelers	100	1830	1850	24.00
Hanover	10	89	92	1.00	United States	10	108	112	2.40
Harmonia	10	50	54	1.50	U. S. Casualty	25	95	101	...
Hartford Fire	100	1060	1070	22.00	U. S. Fid. & Gu.	10	82	85	2.00
Hartford St. Boil.	100	790	820	16.00	U. S. Mer. & Sh.	100	400	425	8.00
Home, N. Y.	100	725	735	20.00	Universal	25	80	85	3.50
Home Fire Sec.	10	47	49	...	Victory	10	20	23	1.20
Homestead	10	37	40	1.00	Virginia F. & M.	25	135	145	4.50
Hudson Casualty	5	5 1/2	7 1/2	...	Westchester	10	84	87	2.50
Import. & Exp.	25	99	103	4.00					
Independ. Indem.	10	27	29	.50					
Independ. Fire	10	21	23	.60					
Ins. Co. of N. A.	10	87	88	2.00					
Iowa Natl.	10	...	16	...					

*New \$10 par; 210-220
*New \$10 par; 139-143
*New \$10 par; 58-62

Texas Service Office to Continue Operations

The Texas Automobile Insurance Service office held its second annual meeting last week in Dallas. M. L. Canfield of the Home of New York group presided. Routine matters were disposed of and a report was made of last fiscal year's activities; also the report of Secretary Fred R. Harris was read, showing a successful year.

In planning to continue the work for another year, an amendment to the constitution was voted and carried which provides that the chairman of the governing committee shall serve for 12 months instead of being elected at each meeting as heretofore. The amendment also provides that five members shall constitute a quorum, whereas formerly seven were required.

The governing committee consists of nine members, three from the stock fire companies, three from the stock casualty companies and three from profit-sharing companies. The nine members elect a chairman for a 12-months' term.

Personnel of the new committee is: Stock fire companies—Home of New York, St. Paul Fire & Marine and Universal Fire of Dallas; stock casualty companies—Automobile Underwriters of Dallas, Constitution Indemnity and United States Fidelity & Guaranty; profit-sharing companies—Hardware Dealers Mutual, Employers Casualty of Dallas and Lumbermen's Reciprocal.

Every local agent should read his personal copy of The National Underwriter.

Shanks Pays State \$10,750 for Quashing Indictments

FRANKFORT, KY., Sept. 25.—Former State Auditor William H. Shanks has settled his troubles, civil and criminal, with Kentucky. He paid to the state \$10,750 and costs of the cases, which will be considerable. When Shanks went out of office as state auditor, as head of the insurance department for four years, he was notified that he owed the state approximately \$21,000 which it was alleged he had paid out or retained illegally. Shanks claimed he had paid his wife some \$14,000; Joe Embry, deputy, \$2,400, and other payments for services performed, but their names were not on the payroll for that amount. He was sued by the state for \$10,750 and later was indicted by the Franklin county grand jury on 14 counts charging misappropriation of funds. Shanks was tried several times and there was a hung jury in each trial. A civil suit for \$10,750 was to have been heard Sept. 18, but a proposition was made to settle and it was accepted. This payment included a bargain to dismiss all the indictments.

Cases against E. D. Dishman, former state treasurer, and S. M. Saufley, former commissioner, are pending in the Court of Appeals for certification of law.

Expects to Start Jan. 1

The Western States Fire, a stock company running mate of the Western Grain Dealers Mutual Fire, expects to begin operations by Jan. 1.

CHANGES IN THE FIELD

HOME CHANGES TERRITORY

J. P. O'Brien Gives Up Wayne County Which Goes to Lewis C. Nichols

Eugene G. O'Brien of Detroit, special agent of the Home of New York and its affiliated companies in Wayne county, Mich., has resigned to devote his time to other interests and the Home is taking the opportunity to rearrange its Michigan field. J. P. O'Brien of Grand Rapids, state agent, who heretofore has had supervision over the entire state, relinquishes Wayne county, which is being made a department, managed by Lewis C. Nichols, the company's state agent in South Dakota. Mr. Nichols will supervise this territory for the entire Home fleet but his office will not be a branch and will not issue policies. He started with the St. Paul Fire & Marine, later going with the Home under General Agent W. D. Lowry of Minneapolis.

Herbert E. McAlduff

Herbert E. McAlduff has been appointed Boston special agent for the Automobile and the Standard Fire suc-

ceeding M. N. Thompson, who has resigned. Mr. McAlduff will be under the supervision of Warren Kershaw who is superintendent of the brokerage and service department in connection with the general agency of Arthur W. Burke, representative for the Aetna Life and affiliated companies.

B. J. Morgan

B. J. Morgan, who has traveled Illinois for the Security during the past seven years, has resigned and accepted a similar position with the Westchester Fire. He will be associated with State Agent V. L. Zimmerman and Special Agent E. R. Gardner in the supervision and development of the business in northern Illinois, with headquarters at DeKalb.

Edward F. Hatcher

Edward F. Hatcher, state agent in Tennessee for the Scottish Union & National and its affiliated companies, has resigned. He will be associated with D. Cliffe Stone, general agent, Nashville, Tenn.

L. R. Koegele

In succession to E. F. Flindell, Jr., recently called to the head office of the

Yorkshire group in New York City to assume an official post, L. R. Koegele has been appointed state agent for the companies in eastern Ohio. Mr. Koegele is very familiar with the Ohio field, having traveled it as a special agent for the Fidelity-Phenix for the past four years, and prior thereto having been connected with one of the leading agencies of Cleveland.

George E. Shank Jr.

George E. Shank, Jr., special agent for the Aetna in Indiana, has been appointed special agent for the Fireman's Fund group in that state succeeding Special Agent E. W. Hoover, who has been supervising northern Indiana and resigned to go into local agency work. Mr. Shank will have his headquarters at 1033 Meyer-Kiser Bank building, Indianapolis.

W. H. Gascoigne

W. H. Gascoigne, special agent for the Connecticut, Westchester and Virginia, in eastern Washington, will succeed Henry G. Stein as special agent for the above companies covering Montana, making his headquarters in the Sherwood building at Spokane, Wash.

H. C. Muench

H. C. Muench has been appointed special agent for the Independence Fire in Indiana. Mr. Muench has had considerable agency and special agency experience in Indiana. His headquarters

will be in the Knights of Pythias building in Indianapolis.

George B. Side

George B. Side, former executive special agent for the H. T. Lamey general agency in Denver, has been appointed special agent for the mountain field of the Fidelity & Guaranty Fire.

Guy D. Taylor

The Merchants Fire of Denver has appointed as its special agent, Guy D. Taylor, secretary and treasurer, Metropolitan Building & Loan Association of Omaha, who will have eastern Nebraska as his territory.

Local Board Elects Staff

New officers were elected at the annual meeting of the Huntington Local Board of Underwriters, as follows: President, E. S. Reeseh, E. S. Reeseh Company; vice-president, A. L. Kellar, Kellar & Merry, and secretary-treasurer, Leo L. Stender, Werninger & Brown. Mr. Reeseh, a prominent agent, is a past exalter ruler of the Elks, and is now commander of the Huntington post of the American Legion. Outside of regular business the board passed a resolution to cooperate with the National Board of Underwriters in the advertising campaign by putting on a local advertising campaign on alternate weeks from those used by the National Board.

MARSH & McLENNAN

Insurance

FIRE

LIABILITY

MARINE

164 W. Jackson Blvd., CHICAGO

MINNEAPOLIS
MONTREAL
WINNIPEG

NEW YORK
PHOENIX
CLEVELAND

SEATTLE
PORTLAND

LONDON

PITTSBURGH
COLUMBUS

SAN FRANCISCO
INDIANAPOLIS
DULUTH

DETROIT
BUFFALO
RICHMOND

What Next?

Establishing Our New Company

"THE FULTON FIRE NEW YORK"

Which is now fully organized and will be ready for operation **VERY SOON**

\$3,300,000 Capital—Paid to July 1st

\$12,041,380 NET SURPLUS

\$21,558,930 ASSETS

The HANOVER FIRE INSURANCE COMPANY of New York Charles W. Higley, Pres.

Aviators Meet Insurance Men

Find Public Uninformed on Status of Policies While They Fly

CONFERENCE BEARS FRUIT

Special Committee of Aeronautical Chamber of Commerce Studies Problems in Kansas City

General lack of knowledge on the status of personal insurance when the insured is flying was found to exist at large in the public by the insurance committee of the Aeronautical Chamber of Commerce, in its report to the first National Air Traffic Conference at Kansas City. Many insurance men attended and contributed observation and advice on facilitating the placing of insurance on aviation hazards.

This committee recommended that, since the principal forms of insurance affecting traffic are life and personal accident, a separate sub-committee be appointed to collect specific data as to companies which do or do not offer cover on air travel, and to handle the whole problem of insurance as it affects traffic, the committee to report to the air transport section of the chamber, recently formed.

Few Men Know Policies

It was further felt by the committee that the air transport section, after it reviews the data and receives the recommendations of the sub-committee, should consider ways of disseminating this information, looking toward the unified action of operators in increasing traffic by removing this factor in sales resistance. How few actually know their insurance policies on this score was brought out by one incident where three Pullman loads of attorneys cancelled airplane reservations because they thought they were not covered, although upon later examination it was found that they were.

At this time, the insurance interests represented in the committee pointed out, there is no adequate market for personal accident insurance in the aviation field. It was shown that air operators can not expect such facilities until

"Burnt Wood" Folder Attracts Wide Attention

For centuries advertising has appealed to the eye. Within the last five years radio advertising has made a strong bid for attention from our ears. And now the Hartford Fire has produced a striking original folder which reproduces the strong pungent odor of burned wood.

According to J. W. Longnecker, advertising manager of the Hartford and originator of this new folder the sense of smell is in some respects a more deeply laid and fundamental instinct than any other in the animal kingdom. Ingenious in design, the new folder pictures the well known fire hellion pointing dramatically toward a neat well-built dwelling. As the folder opens up, a clever folding arrangement causes the dwelling to disappear and the object of the fire demon's pointing finger is discovered to be the same house being consumed by a raging fire while firemen vainly battle the blaze.

It is then that the pungent penetrating odor of burned, water-soaked wood is noticed. The source of the burned wood smell is a secret process developed by Mr. Longnecker.

they recognize the importance of creating such a market by advertising widely. In this way insurance companies could get "spread" sufficient to warrant them in offering the facilities.

See Market for Accident

That a market for personal accident insurance may be created within the near future is likely, since the committee, in its report, showed that the psychological effect of offering personal accident coverage—much as railroads now do—would be good instead of bad and would tend to increase traffic.

The fact that only 14 states out of the 48 have flying restrictions would make it disastrous for any company to go out after business on the basis that they offer full coverage for air travel, it was felt. It is up to the industry to weed out some of its own bad practices, and for the whole industry to advance further toward safety and reliability before full insurance protection of any kind can be guaranteed. For this reason uniformity of regulation of the air industry was stressed.

From the insurance companies' standpoint the peak of accidents decreases after the pilot has had 1,400 hours in the air, it was reported.

The suggestion that air transport men go to the Association of Life Insurance Presidents for a discussion of their problems was well received.

Many Executives Answer Kansas Query

TOPEKA, KAN., Sept. 25.—There is general accord among company officials that over-insurance is the cause of much of the incendiarism prevalent in this country. Most of them are willing to join in any movement that will stop the joint evils. Also nearly all company officials believe it lies within the power of companies and agents to check over-insurance themselves, although a very small number believe the state ought to act.

This is a summary of replies being received from company presidents, vice-presidents and managers by Douglas Graham, Kansas state fire marshal. Early this month Mr. Graham sent a letter to all home offices which operate in Kansas, setting out some experiences in investigating fires of incendiary origin. The letters asked the companies if they did not believe that over-insurance was the cause of most incendiary fires and that more rigid and thorough inspection of risks before insurance is

written were not a solution of the difficulty.

Mr. Graham has received replies from about two-thirds of the 200 companies and except in five instances the company officials agreed with the fire marshal. In all but three instances offers of cooperation from companies was hearty, the three companies believing there was some other remedy than over insurance.

Many of the companies said that they had long ago instructed and demanded rigid inspections and that agents and field men guard against over insurance. Some companies are much more strict than others. But nearly every company agreed to issue instructions to state agents, local agents and field men to adopt more rigid inspections, and make a more strenuous effort to stop over-insurance.

Many of the letters told of active steps the companies had taken to prevent excessive insurance.

Two Authorities Report on Hospital Safeguards

Two treaties on the subject of safe storage of nitro-cellulose X-ray films and fire prevention and protection in hospitals have been issued by the National Board of Fire Underwriters and the Automatic Sprinkler Corporation of America, a direct result of the Cleveland Clinic holocaust and several other hospital fires recently. The National Board pamphlet is an exhaustive illustrated brochure containing special sections on X-ray film storage and handling of combustible anaesthetics, as prepared by the special committee on hospitals named at the annual meeting in May and headed by C. F. Shallcross of New York, United States manager of the North British. The Sprinkler Corporation booklet was written by Clyde M. Wood, fire protection engineer of Cleveland, and is a reprint from "The Modern Hospital," issue of September. The suggestions in this latter treatise resulted from elaborate tests of actual X-ray films in steel containers in storage rooms of varying sizes.

Deluge Valves Successful

It was found that the only safe method for storing this film was in brick vaults with walls at least eight feet thick, equipped with automatic fire doors and with sprinkler installation in the ceiling equipped with deluge valves. This installation works more quickly than the usual closed automatic head. The deluge valve tripped from 14 to 20 seconds after ignition of the film, the fire being extinguished in approximately two minutes, although closed heads in the vault did not open.

Varying quantities of films were stored in six steel containers with tight fitting caps, the lowest container being without a cover and stuffed with loose film.

Although the heat was intense and the film in the lower container was con-

sumed in a few seconds, the deluge valve tripped so quickly it was found that very little of the other film was even scorched.

Small Explosion Sufficed

It was demonstrated that a small explosion or flash generates sufficient heat to actuate the deluge system, although the heat was not sustained by further fire, but the automatic sprinkler heads did not fuse under this test.

The National Board's suggestions relate to weak construction commonly found in hospitals, the "chimney" type stairways and openings which form flues, roof openings and concealed spaces, fire exits, lighting, heating, incinerators, ventilation, design of kitchens and refrigeration, laundries, laboratories, oxygen chamber, automatic sprinklers, standpipes and chemical extinguishers, fire drills, fire alarm system and outside protection. The committee said that under no circumstances should any dry cleaning be done in a hospital.

Dunham Again Made President

(CONTINUED FROM PAGE 3)

tion to the hospitality extended on every side by the Canadian companies and insurance men. Special mention was made of T. G. McConkey, general manager of the Canada Life, who was chairman of the committee on arrangements, and R. Leighton Foster, superintendent of insurance of Toronto, for their indefatigable, faithful and outstanding work in arranging every detail for the convention. The resolutions stated that this was the first international gathering of state supervising officials. The committee declared that a meeting of this character means much in developing a broad spirit of cooperation and understanding which always brings good will.

Convention Banquet

The convention banquet held Wednesday evening was a brilliant affair, Mr. McConkey presiding. The occasion was heightened by the presence of Prime Minister G. Howard Ferguson and Mrs. Ferguson. Mr. Ferguson made a notable speech, being introduced by President Leighton McCarthy of the Canada Life. The premier called attention to the desirability of stimulating good will between the Canadian people and those of the United States. Arthur B. Wood, actuary of the Sun Life, introduced Colonel Dunham of Connecticut, president of the National Convention of Insurance Commissioners. These were the only two speakers.

Conway's Paper Well Received

Superintendent Albert Conway of New York attracted wide attention by his exhaustive paper on investments. Commissioner Yenter of Iowa in discussing the paper said he felt that the principle of diversified investments was fundamentally sound especially in connection with insurance companies. He said that the life companies particularly were now confronted with foreclosure on farms

on which loans had been made. The real problem is the present worth of this property and the possibility of its enhancement in value in the future. Many mortgages have been foreclosed. Mr. Conway said that the attitude toward insurance investments has broadened within the last 10 years. He believes that common stocks should not be opened to life insurance investments. There are substantial securities outside of this class that are available. He said these offer a better security and there is less responsibility required in the management of companies which involves on the common stockholder.

Commissioner Joseph Button of Virginia deprecated life insurance companies making loans to brokers and investment people on call for speculation purposes. He said that such companies may make temporary gains and get from 10 to 20 percent on their money but he said it is a dangerous practice. Commissioner Button said that there are more applications for policy loans being made than before largely due to the speculation craze.

Golf Tournament Held

There was a golf tournament conducted during convention week. Col. H. P. Dunham, insurance commissioner of Connecticut, received first prize given to department officials. The second prize went to H. G. Garrett, insurance superintendent of British Columbia. W. F. Maunders of Toronto, a brother-in-law by the way of Superintendent R. Leighton Foster of Ontario, received the first prize for golf in the tournament comprising those not connected with the departments. He is the representative of the Manufacturers Mutual Fire of Providence at Toronto. A. T. Maclean, vice-president and actuary of the Massachusetts Mutual Life, received the second prize.

Will Manage Mutual

DAYTON, O., Sept. 25.—The Associated Mutual has been incorporated by Daniel W. Iddings, C. Courley Gray and A. F. Gump. It will manage several mutual companies.

Ganders Enjoy Western Jaunt

(CONTINUED FROM PAGE 5)

ent. Arrangements have been made for more than 300. Each lady attending the affair is to be presented with an elaborate tortoise shell comb ornamented in enamel to be carried in a real leather case bearing the imprint of the Blue Goose and "San Francisco 1929."

Dancing is scheduled to follow the dinner and entertainment. The principal addresses of the evening, with Jay W. Stevens, state fire marshal of California and chief of the fire prevention bureau of the National Board, as toastmaster, are as follows: "Creed of the Blue Goose," John H. Schively, secretary, Insurance Federation of California; "Birth of the Blue Goose," Walter E. Atwater, Milwaukee, Wis., (first M.L.G.G. 1908); "The Ladies" Wm. T. Benallack, Detroit, Mich.; "The Coming Year in the Blue Goose," D. L. McCoy, supervisor, Sioux Falls, S. D.

Glee Club Entertains

The San Francisco Pond Glee Club which made its first public appearance Tuesday evening on Mt. Tamalpais, will appear again on Thursday evening with a new repertoire under direction of Andrew Rennie of the Hartford. Herbert Stockton of the Travelers acted as leader in community singing at these affairs. Professional entertainment is also to be a feature of the banquet.

During the business sessions the ladies of the convention, numbering more than 50, were entertained by the San Francisco pond at a luncheon in the Western Women's Club on Wednesday, where they were officially greeted by

Mrs. J. Charles Harris, wife of Most Loyal Grand Gander Harris, and Mrs. Kenneth M. Brown, wife of the most loyal gander of the San Francisco pond. Miss A. V. Bowyer of THE NATIONAL UNDERWRITER staff presided as chairman. Thursday the ladies are being entertained at another luncheon at the Olympic Club followed by an automobile trip.

Friday is to be devoted to an all-day trip down the peninsula to Palo Alto and Stanford University, with a stop at Emerald Lake where luncheon will be served in the Casino. Following this the trip will be continued around San Francisco bay and on to Alameda, Oakland and University of California at Berkeley.

Companies entertaining delegates arranged an interesting trip Tuesday on the bay steamer "San Mateo."

Donors of several golf trophies and prizes included, A. J. Chapman, Ray Decker, W. O. Wayman, Carl A. Henry, D. E. Kessler, A. T. Bailey, D. Wilson Pierce, G. H. Mullin and A. M. Brown, Jr. A combination trophy was presented by other fire offices.

Members of the glee club included in addition to Andrew Rennie, director, and Frank J. Grube, Campbell, Okell & Chickering, accompanist, the following: S. L. Beeman, George Cusick, A. W. Gunnison, Victor G. Flashman, R. G. Partridge, Jay Lewis, Elmer Bonstin, W. E. Pratt, W. E. Kelly, Guy C. Macdonald, P. F. Garnett, Walter E. Bliss, E. J. Armando, W. D. Lamoreaux, Howard Cutting, H. S. Colburn, Herb C. Porep, Ray Gillette, E. W. Small, Everett Northup and A. T. Bonstin.

It was early evident that D. L. McCoy of Sioux Falls would be advanced to the office of the most loyal grand gander without any opposition, while his fellow officers during the past year would also be advanced one step, with Paul E. Rudd remaining as grand wielder of the quill, and that Davis A. McKinley of Lamping & Co., Seattle, whose candidacy for grand keeper has been known for several months past, would be elected to that office.

On Tuesday there were some rumblings that another candidate would appear for one of the grand nest offices, but as the meeting progressed it was evident that this would fade out. However, there were indications that before the meeting adjourned on Thursday, recommendations for readjustment of various districts of the United States would be discussed.

All officers were present with the exception of H. Churchill Smith, grand keeper, who was unable to attend owing to his recent appointment as assistant general agent for the Liverpool & London & Globe for Canada. Every pond in the United States was represented and all except two Canadian ponds, when the roll call was called Wednesday morning.

Gill Retires and Weds

Charles W. Gill of Gill & Smith, Denver insurance agency, was the honor guest at a dinner tendered him by about 40 prominent insurance men.

The occasion for the complimentary dinner was the retirement of Mr. Gill from business after a period of 37 years.

W. L. Braerton of Braerton & Forsyth was master of ceremonies, and other speakers were E. P. Eppich, J. W. Bailey and Clarence Cobb.

It was announced that the honored guest will wed Mrs. Theresa McDonald of Denver and that the pair would commence a world tour following the ceremony.

Whatever Your Life Insurance Needs

There is a JOHN HANCOCK POLICY to Fill Them

BE IT for personal or business protection, or for home and family, with settlement of the proceeds by lump sum or by instalment or income payments. Annuity contracts in various forms. Total Disability and Double indemnity issued.

Special policies covering Partnership Agreements, Funds to guarantee a College Education, to provide Bequests, to cover Mortgages, Inheritance Taxes and Estate Shrinkage—thus **making certain the carrying out of almost any program involving Life or Money values.**

Group insurance has been issued since 1924. The Company now issues Wholesale and Salary Deduction insurance, to which was added in 1928 Group Accident and Sickness insurance, and Group Accident and Dismemberment insurance.

Investments are of high quality, carefully distributed as to farm and city mortgage loans, public utilities, government bonds and railway securities.

Dividend payments are at the highest scale in the Company's history. There has been a general reduction in annual cost to policyholders during the past seven years, while in the same period the Company has doubled its outstanding insurance and financial resources.

Surplus over all Liabilities, \$38,667,784
Reserves, \$447,834,175; Other Liabilities, \$9,669,748
Total Asset, \$496,171,707



SAFE FOR AGENTS — BEST FOR ASSURED

WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK



AN
OLD and THOROUGHLY RELIABLE
COMPANY
ESTABLISHED 1837

WESTCHESTER

FIRE INSURANCE COMPANY OF NEW YORK

Western Department:
111 W. Jackson Boulevard
CHICAGO, ILL.

SAFE FOR AGENTS — BEST FOR ASSURED

POSITION WANTED

as state agent or Wayne County manager for Michigan. Well acquainted with field and Detroit. Control \$75,000 of premiums in Detroit. Address N-49, care The National Underwriter.

FOR SALE

Well established local agency in Ohio City of about 9,000. All Union Companies. Price very reasonable, including good will. Address N-53, care The National Underwriter.

Special Agents Wanted

We have openings in a number of territories for Special Agents with knowledge of Automobile lines. Ability to secure agency appointments our principal requirement. Address N-55, care The National Underwriter.

AUDITOR

Services of capable Auditor with fourteen years experience in both fire and casualty accounting will be available October first. Successful in office management and collection of agents balances. A connection with a future, of more importance than immediate salary. Address N-54, care The National Underwriter.

ATTORNEY AVAILABLE

Formerly an assistant state's attorney. Has had experience as a casualty adjuster and claim man. Age 26 years, college graduate. Opportunity rather than salary considered. Address N-56, care The National Underwriter.

Special Agent Wanted

by fire insurance company, exceptional opportunity for man experienced in rating and field work. Must have proven ability and personality. Central Western territory. Negotiations strictly confidential. Address N-59, care The National Underwriter.

THE NATIONAL UNDERWRITER

Formerly THE WESTERN UNDERWRITER

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary; HOWARD J. BURRIDGE, Vice-President and General Manager; NORA VINCENT PAUL, Vice-President; WILLIAM A. SCANLON, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers

C. M. CARTWRIGHT, Managing Editor
FRANK A. POST, Associate Editor
CHARLES D. SPENCER, Associate Editor
DALE R. SCHILLING, Associate Editor

PUBLICATION OFFICE, 1946 Insurance Exchange, CHICAGO. Telephone Wabash 2704
CINCINNATI OFFICE, 420 E. Fourth St., Telephone Main 5781, RALPH E. RICHMAN, Manager.
ABNER THORP, JR., Director Life Insurance Service Dept.

NEW YORK OFFICE
80 Maiden Lane, Tel. John 1032
E. R. SMITH, Eastern Manager
GEORGE A. WATSON, Associate Editor
CHESTER C. NASH, JR., Associate Editor

SOUTHEASTERN OFFICE—ATLANTA, GA.
1517 Fourth National Bank Building
W. J. SMYTH, Resident Manager
SOUTHWESTERN OFFICE—DALLAS, TEX.
515 Marvin Bldg., Tel. 2-6570
J. F. GRAHAM, Resident Manager

SAN FRANCISCO OFFICE
105 Montgomery Street, Tel. Kearny 3399, FRANK W. BLAND, Resident Manager
Entered as Second-class Matter February 24th, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879

Subscription Price \$4.00 a year; in Canada, \$5.00 a year. Single Copies 20 cents.
In Combination with Life Insurance Edition, \$5.50 a year; Canada \$7.50

Member of
AUDIT BUREAU OF CIRCULATIONS
Associated Business Papers, Inc. National Publishers Assn., Inc.

Spirit of Good Will Augmented

THE joint meeting of the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS and the ASSOCIATION OF INSURANCE SUPERINTENDENTS OF THE PROVINCES OF CANADA at Toronto was the most largely attended of any meeting ever held by the state supervising officials. The details and arrangements had been so perfected that so far as the visitors were concerned there was not a single hitch. Great credit is due to T. G. McCONKEY, general manager of the CANADA LIFE, who was general chairman of the arrangements committee, and R. LEIGHTON FOSTER, insurance superintendent of Ontario, the local official host. Both these men were untiring in their efforts and were on the job from dawn until the last light was put out.

Aside from being a successful business meeting the conference brought together in a friendly spirit men from both sides of the line. The people from the United States left Toronto with a more friendly

understanding of the Canadians. A spirit of cordiality was fostered. Everywhere there were present good will and friendship. It is such contacts as this that create a fine feeling and a more adequate understanding of the people of different nations. The fact that the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS elected the Canadian superintendents as honorary members is evidence of the esteem in which they are held.

This was the first meeting that the insurance commissioners of the United States held in Canada. There should be more such joint conventions. The interests of Canada and the United States are pretty much alike insurance-wise. There will be an increasing demand for closer cooperation. Canadian companies are operating in the United States and the United States companies are doing business in Canada, wherefore their interests are indissoluble.

Livingston Gives Potent Thought

A POTENT thought was brought out by COMMISSIONER LIVINGSTON of MICHIGAN at the NATIONAL CONVENTION OF INSURANCE COMMISSIONERS AT TORONTO last week. He said an investigation of agency production in Michigan revealed the fact that 15 percent of the agents produced from 85 to 90 percent of the premium income of the companies. In other words, 85 percent of the agents produce only 10 to 15 percent of the business.

These figures have been brought out before in other investigations, but Mr. LIVINGSTON added the statement that if companies would take the money they spend upon the appointment of new agents and spend it upon training agents they now have in the 85 percent class, they would secure a much greater volume of business. Concentration is the keynote of this day of mergers. Economies are being sought in the elimination of overlapping duties. Insurance companies are doing this in their home offices so why not with the agents in the field. It isn't the number of agents the company has but the amount they produce that counts. It is not only unfair to the agents but to the business as a

whole to permit 85 percent of the men in the field to struggle along making only a meager living. It is a black eye to the company, whether it deserves it or not, when a representative of that organization is barely making enough money to live upon. The company's prestige in the public opinion is dimmed, and it may also mean that some good man who contemplates entering the insurance business will consequently not consider the black eyed organization.

Training the 85 percent class would be good business. It would not only eliminate the ill feeling caused by poor insurance advice that incompetent representatives give, but it would also raise the public's regard for the competent agent. The public is willing to pay for service, and if service is given, agitation for rate decreases will cease and acceptance of justified increases will be insured. Thus insurance officials and agents should make it a point not only to better themselves so as to render good service but also to see that their employees are competent and able to maintain the high standards of the insurance business. No business is so strong that it can ignore so vital a problem.

PERSONAL SIDE OF BUSINESS

James R. Hale, formerly of Atlanta, has been made a special representative of The American Appraisal Company of Milwaukee. Mr. Hale will now make his headquarters in Milwaukee. He will give his entire attention to special work having relation to insurance. Mr. Hale is a man of many years' experience in the appraisal field and has been a close student of appraisals and their usefulness to the insurance business.

Preston Halliday Kelsey, well known field man in the east and son of Preston T. Kelsey, former United States manager of the Sun, will be married at St. Peter's church in Albany, N. Y., Oct. 11 to Miss Suzanne Irwin, daughter of Mr. and Mrs. Thomas I. Van Antwerp of Albany. Mr. Kelsey is special agent of the American of Newark group in eastern New York.

Elwin W. Law, western manager of the Royal group of companies, was unable to go to the Western Union anniversary meeting this week at Old Point Comfort owing to the fact that he contracted a very severe cold which is confining him to his home in Hinsdale, Ill.

H. V. Thayer of Boston has the distinction of being the first delegate to arrive in San Francisco for the grand nest flight of the Blue Goose. Mr. Thayer arrived last week via the Panama Canal and after a short visit in Los Angeles was on hand for the opening session.

Young E. Allison, president of the "Insurance Field" of Louisville, is one of the incorporators of the "Imbecile Club." He is its keeper of the fountain pen. This is an organization founded by literary people of Kentucky.

J. L. Frazer, editor of the "Inland Printer" will be one of the speakers before the Insurance Advertising Conference meeting at Cleveland. Before going with the "Inland Printer" he was advertising manager for the Seng Company, manufacturers of furniture specialties. He is the author of two books called "Modern Type Display" and "Type Lore."

President William T. Cosgrave of the Irish Republic has sent a letter of appreciation to Editor Charles F. Howell of the "Weekly Underwriter" of New York on reading a copy of Mr. Howell's recent book, "An Irish Ramble." This is a high compliment to an American writer coming from the source it does. President Cosgrave says:

"It is quite clear that Ireland is very dear to you and I feel sure that you were first attracted to it by the people of Irish birth you met in America. Having seen it for yourself, its scenic beauty, climatic suitability for your fellow citizens and its attractiveness, I do not wonder at your making notes of your Irish travels. The book has an added interest by reason of the fact that it is written by an American imbued with friendly, sympathetic understanding. I am very glad you came and that you wrote 'An Irish Ramble' which will interest all who read of Ireland and its attractions."

Joy Lichtenstein, Pacific Coast manager of the two Hartford's, has returned from a three weeks' trip to the home offices of his companies.

Fears are still being entertained for the life of James J. Carey, former president of the Columbian National Fire of Lansing, who was seriously injured in an automobile accident near Howell, Mich., early last week. He suffered a skull fracture, fractures of both legs, and internal injuries. Mrs. Carey, who was with him, was less seriously hurt.

Mr. Carey dropped out of the Columbian organization a few weeks ago when the company was sold to the Monarch Fire of Cleveland.

H. F. Mills, assistant Pacific Coast manager of the Aetna, accompanied by Mrs. Mills, has left on a motor trip to Arrowhead Lake, where they will spend two or three weeks. Before returning to San Francisco Mr. Mills will make a business trip through southern California.

T. H. DeGraffenreid, Virginia state agent for the North British & Mercantile group, who recently was severely injured in an automobile accident near Charlottesville when his car skidded and turned over in a ditch, is now convalescent and hopes to be back in the field

Frederick M. Speiker, managing director of the Associated Business Papers of New York City and a noted editor and business consultant, will be a speaker before the Insurance Advertising Conference in Cleveland, Oct. 8. His subject will deal with trade paper advertising. When Herbert Hoover was appointed Secretary of Commerce Mr. Speiker was called from the vice-presidency of the McGraw-Hill Publishing Company to aid in the reorganization of the department.

Ben A. Ruffin, past president of the Lions International and a well known local agent of Richmond, Va., was on a speaking tour through the west and middle west this week, addressing Lions clubs in half a dozen or more cities.

William M. Shaw, for several years state agent for the Phoenix in Indiana, and one of the most popular men in the field, has arrived in Hartford to take up his new duties as general adjuster, succeeding the late Robert E. Hall. Mr. Shaw started as a clerk in the western department of the Phoenix in 1889.

Homer W. Teamer, secretary-manager of the Insurance Federation of Pennsylvania, was nominated on both the Republican and Democratic tickets for a director of the school board of Norristown, Pa., at last week's primary. His election in November is assured by the primary result.

An idea of the stamina possessed by Percy H. Goodwin, of San Diego, Cal., now chairman of the executive committee of the National Association of Insurance Agents, may be inferred from the fact that he rose from a sick bed in New York City on Thursday morning last to make a promised address at the annual gathering of the New Jersey Association of Underwriters. Mr. Goodwin is one of the leading agents, not alone of the Pacific Coast, but of the country as a whole, and has built up his business through the unbeatable combination of head and foot work. For years he has been a foremost figure in the councils of the National association and by all rules of procedure is destined to be the next president of that body.

J. A. McClelland, manager of the Underwriters Adjusting Company at St. Louis, has resigned to become general adjuster of the National Union Fire at its head office in Pittsburgh. Mr. McClelland has had a wide experience in adjusting. He was formerly in the field and later general adjuster at St. Louis for the Fidelity-Phoenix. He is succeeded at St. Louis by E. L. Powers, who is manager of the Underwriters Adjusting at Springfield, Mo. H. C. Jensen, who is staff adjuster for the Underwriters Adjusting at St. Joseph, Mo., becomes manager at Springfield.

Fall is the time to read—have a personal copy of The National Underwriter sent to your home.

*He may win the argument but—
will he win in court?*



CASH CAPITAL
FIFTEEN MILLION
DOLLARS



NEW YORK CHICAGO
SAN FRANCISCO DALLAS
MONTREAL

Many automobile drivers are depending upon their ability to collect from the other fellow in case of accident. If they fail they will have to pay the cost of repairing their own car. Collision insurance is necessary to cover this loss. Impress this fact upon your clients who do not carry collision insurance.

The CONTINENTAL
INSURANCE COMPANY
EIGHTY MAIDEN LANE, NEW YORK, N.Y.

ROBERT STEIN, Chairman of the Board
PAUL L. HARRIS, President

FIRE INSURANCE NEWS BY STATES

OHIO AND WEST VIRGINIA

DEDICATE NEW BUILDING

Home Office Structure of Mutual Plate Glass of Shelby, O., Will Be Officially Opened

The new home office building of the Mutual Plate Glass of Shelby, O., will be dedicated at an agency convention in December. The directors voted last January to erect this building. The company operates in 20 states and has 2,500 agents. The building has been drawn up to meet the demands of the business. There will be ground floor offices and the assembly hall. A storage place is also on this floor. The first floor will be occupied entirely by the company. The second floor will be rented to outsiders.

The Mutual Plate Glass started Feb. 5, 1880, being the second mutual company organized in the country to write casualty business. For a number of years it operated purely as an assessment association. Col. Henry Wentz was its first secretary. L. A. Dennis, the present president, started with the company as special agent and adjuster. He continued in this capacity until Jan. 1, 1919, when he was made secretary and general manager. Colonel Wentz was elected president and served until his death in 1928. Mr. Dennis has been responsible for the great growth of the company, he being the driving power and inspiration. Last year the net premium income amounted to \$511,481, the assets \$700,577 and net surplus \$347,068. J. J. Crum, the secretary, is Mr. Dennis' right-hand man. He is the office manager.

CRACKS BOOTLEG INSURANCE

West Virginia Department Puts Scarlet Letter on the Unauthorized Concerns of Feline Type

The West Virginia insurance department in its annual report scores "bootleg" insurance as being worthless. The department states that this kind of insurance is sold by irresponsible brokers who are not licensed and their insurance is offered in foreign companies not admitted to this country, many of them not having any legal existence. The insurance department states that insurance of this character resulted in financial losses of \$16,000 in Logan county alone last year. Individual suits were brought against the local agents placing the business. The department warns policyholders against taking insurance of this character.

Columbus Committee Appointed

Charles A. Wilkoff has been appointed chairman of the fire prevention committee of the Columbus Chamber of Commerce. Among fire and insurance men on the committee are S. F. Coffin, Interstate Mutual; Ray E. Gill, state fire marshal; John H. Gray, North British & Mercantile; Allen Guy, Western Adjustment; R. T. Huggard, Great American; J. W. Huntington, Mill Mutual; Frank E. Kirkpatrick of the Kirkpatrick agency; Russell M. Knepper, secretary of the Insurance Society of Columbus; I. B. Lentz, American National Fire; F. J. Macklin, and Earl A. Reid, London Assurance.

Stone Company Plant Burns

The main plant of the National Lime & Stone Company's quarry at Bluffton, O., was burned this week, with a loss of \$350,000. Defective wiring or a hot box on a large stone crusher is believed to have caused the fire. A part of the town also was threatened by the fire.

ADAMS IS MADE PRESIDENT

Annual Meeting of the Trumbull County Local Agents Chose Officers for the Year

At the annual meeting of the Trumbull county branch of the Ohio Association of Insurance Agents at Warren, Norman W. Adams of the Adams Insurance Agency company, Warren, was chosen president. Isaac Griffith of the Griffith Insurance Agency at Girard was made vice-president, and J. E. Greenwood of the General Insurance Agency, Warren, was elected secretary and treasurer. The executive committee is composed of Norman W. Adams, chairman; James B. Campbell, Niles; Brian Wolam, Cortland; Eugene S. Gray, Hubbard; David R. Paige, Warren; J. H. Rosensteel, Niles, and Graham Abell of Warren. Mr. Adams on behalf of the members presented to James B. Campbell, the retiring president, with a suitable gift. Mr. Campbell has given a very good account of himself in conducting the affairs of the office.

Appoints Contact Men

A. E. Bulau of Columbus, who has been appointed district chairman for Ohio for the Inter-Chamber Fire Waste Contest by President Howe of the Ohio Fire Prevention Association, is appointing fire insurance men to act as contact men with 62 chambers of commerce in Ohio who are affiliated with the United States Chamber of Commerce. Of the 62 chambers of commerce all but 16 have entered the fire waste contest.

Ohio Notes

The mill of the Delaware Lumber Co., at Delaware, O., burned with a loss placed at more than \$15,000.

W. S. Winnard of the Ohio Inspection Bureau has taken a leave of absence to recuperate from a recent illness. Mr. Winnard was for years with the Columbus fire department and is one of the best known men in Ohio connected with fire prevention and fire insurance.

Reopens His Office



E. T. COLLOM

E. T. Collom announces reopening of his adjusting office at 329 Peoria Life building, Peoria, Ill. Mr. Collom, first as an independent, and later as manager of the Western Adjustment & Inspection Company branch at Peoria, in all has spent 14 years in the territory. He has the valuable faculty of making friends in the right places, thereby securing information of value toward proper adjustments. The territory in the past had a very poor loss ratio, but Mr. Collom took an important part in remedying that situation.

During the nine years Mr. Collom ran the Western's branch, only inexperienced men were assigned to the office and he trained them all. Manager Goodart of the Carbondale branch and Carl Depue of the Minneapolis branch are graduates of Mr. Collom's office.

As a boy, he was at the Western's head office and continued for a short time as an adjuster. Then he had wide experience with companies as a field man. Mr. Collom's advice is sought by many Illinois field men on questions of target risks, moral hazards and doubtful agencies. He has been of great value to the field men.

added several thousand dollars to the loss.

First and more serious of last week's fires was one which gutted buildings and tanks of the National Refining Company at a loss of \$75,000. A loss of around \$50,000 was sustained when the wholesale grocery warehouse and offices of Lee & Cady were damaged in another blaze.

Baum Heads Saginaw Board

SAGINAW, MICH., Sept. 25—The annual election of the Saginaw Association of Insurance Agents resulted in the choice of William S. Baum as new president. Mr. Baum fills the place of Leo Weadock, who was chosen president of the state association at its Detroit meeting.

The local board's other new officers are: J. Maurice Wheeler, vice-president, and Clarence E. Graebner, secretary-treasurer.

Two Agencies Incorporated

LANSING, MICH., Sept. 25—Incorporation papers were filed during the past week for two agency organizations. The Cartier Agency of Detroit, is capitalized at \$10,000, and its incorporators are Lloyd R. Fast, Clyde Cartier, and E. R. Beidler, all of Detroit. Ford & Blair, Inc., also of Detroit, is authorized to do a real estate business in addition to operating

CENTRAL WESTERN STATES

WATER SOURCE IS ADEQUATE

Investigation of Anderson, Ind., by National Board Engineers Reveals Unreliable Pumping Equipment

The engineers of the National Board in reporting on Anderson, Ind., find that the total loss for the last five years was \$419,844, the average loss per fire being \$243, and the average annual loss per capita \$2.16. The engineers say that the water supply is from an adequate source. The pumping equipment is somewhat unreliable. Quantities available for fire protection are generally inadequate because of the weak distribution system. The fire department is mainly well equipped and fairly efficient but somewhat undermanned. The fire alarm system is adequate and fairly reliable.

"In the principal mercantile district, construction is weak and serious fires are probable in any block. The water supply is somewhat inadequate and not fully reliable, but the fire department is a fairly strong and effective force, so that, with the low heights, fair street widths and good accessibility, the probability of fires involving large portions of the district is normally slight. In the manufacturing districts, there is much sprinkler protection; in these and in the minor mercantile districts the hazard is local."

Probe Night Club Fire

LANSING, MICH., Sept. 25—Although investigations into the fire at the Study Club in Detroit which claimed a score of lives and resulted in injuries to nearly 100 more merry-makers late last week have not been completed, Charles V. Lane, assistant state fire marshal, indicated this week that his department will insist upon rigid accounting of responsibility for the tragedy and will also carry on a state-wide investigation to determine whether other night clubs or dance-halls are properly safeguarded.

He believes there are other clubs that have not been complying with safety regulations and he says unsafe conditions must be remedied immediately or the places will be closed. The actual monetary damage was confined to destruction of decorations and woodwork,

amounting to less than \$50,000, with insurance of about \$15,000.

Complete Illinois Arrangements

ROCK ISLAND, ILL., Sept. 25.—Arrangements are being completed for the entertainment of approximately 400 insurance men here during the annual convention of the Illinois Association of Insurance Agents, Oct. 10-11. Committees were appointed at a meeting of the Rock Island Fire & Casualty Insurance Board.

The committee chairmen are: Registration, Alice Meehan; entertainment, Morris Cook; golf, Charles J. Montgomery; program and tickets, Frank Budelier; housing, Walter F. Archer; banquet, Alice Meehan.

Henry Swift Ives, head of the public relations department of the Association of Casualty & Surety Executives, has been added to the speakers. His subject will be "Vagrant Observations of an Insurance Wayfarer."

North Establishes Indianapolis Branch

INDIANAPOLIS, IND., Sept. 25.—Joseph F. Beutell has been appointed manager of the Indianapolis branch office of the Thomas T. North Adjustment Company of Chicago, which has been established at 201 Penway building, 241 N. Penn street, telephone Lincoln 4838. Mr. Beutell has in the past been adjuster for the General Accident, Ocean Accident, National Union and Standard Accident. He is a thoroughly experienced man.

This is the second branch office that Mr. North's organization has opened. A branch at Milwaukee, Wis., was established about two years ago and has been highly successful. Mr. North has built up a big adjustment business through the rendering of especially satisfactory and efficient service. He is recognized as one of the outstanding automobile adjustment experts of the country.

Two Bad Blazes at Kalamazoo

KALAMAZOO, MICH., Sept. 25—Kalamazoo seemed in the midst of another of her periodical epidemics of mysterious fires late last week when the third serious blaze in a fortnight occurred. Last week's two fires took a combined toll of \$125,000 in property damage while an earlier blaze which destroyed a building at the Grand Circuit race track here

THE UNION GOLDEN JUBILEE



50 YEARS OF SERVICE

1879
1929



THE UNION ~ IF FOR EVER

ON September 26, 1879, *The Union*--usually known as *The Western Union* because of the territory it covers--was organized by a band of devoted men who believed that adherences to high principle and ethics were essential to the ultimate prosperity of the fire insurance business.

During its half century of existence *The Union* has been true to the ideals of its founders. It has grown with the territory it serves, and its members have been active participants in all of the constructive changes and developments in fire underwriting.

Thus, it is fitting that a Golden Anniversary should be observed, and that at this time *The Union's* record be briefly reviewed, so that the younger generation may be made familiar with its origin, principles and achievements.

Conditions today are not so different from those of 1879. Present trends in the business, the great growth and increasing complexities of fire insurance, continue the need for a strong and constructive organization--*The Union*.



A CONSTRUCTIVE INFLUENCE

BORN in 1879 of "desperate necessity," *The Union* from the start was successful in making effective its animating principle: "The greatest good to the greatest number." Its record of achievement makes a noble entry on the page of American fire insurance.

The Union's service and influence, as a supervising and standardizing factor in western fire insurance, are actually taken as a matter of course by most people connected with the business.

But try to imagine the Middle Western territory without a leading, representative, constructive organization of sound fire insurance companies!

Quality, not size, is *The Union* hallmark. It is true that *The Union* includes in its membership virtually every one of the largest, oldest and most prominent companies doing business. But it is equally true that a large portion of its members are from the smaller companies in premium volume. The fact proves that *The Union* is no "band of giants" but rather is a constructive organization under whose rules any self-respecting company can live and prosper.



GEO. T. CRAM
1898 - 1900



J. M. DECAMP
1900 - 1902



J. W. G. COFRAN
1904 - 1906



FRED S. JAMES
1910 - 1912



EUGENE CARY
1883 - 1885



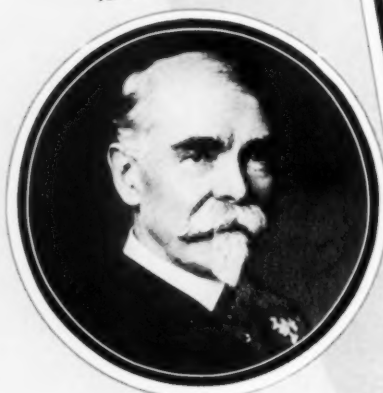
G. F. BISSELL
1881 - 1883



JOHN C. HARDING
1923 - 1925



A. G. DUGAN
1918 - 1920

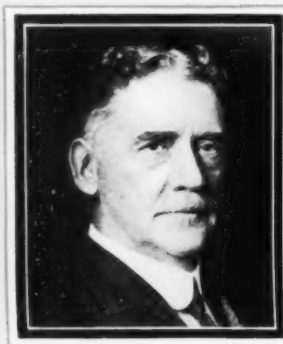


H. M. MAGILL
1890 - 1892



J. F. DOWNING
1879 - 1881

PRESIDENTS
of
The UNION
Twenty Nine Links
in a
Golden Chain
of
Achievement



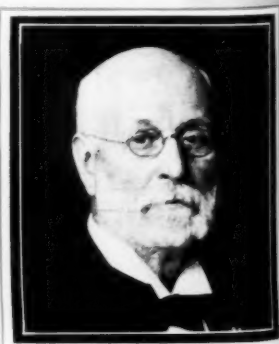
J. H. LENEHAN
1908 - 1910



JOHN MARSHALL, JR.
1916 - 1918



JOHN H. CARR
1922 - 1923



A. J. HARDING
1894 - 1895

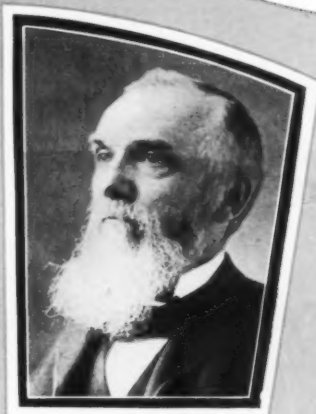




J. M. THOMAS
1927 - 1928



EUGENE HARBECK
1897 - 1898



CHAS. H. CASE
1887 - 1888



F. C. BENNETT
1885 - 1887



W. L. STEELE
1923



P. D. MCGREGOR
1914 - 1916



R. J. SMITH
1895 - 1897



GEO. W. LAW
1906 - 1908

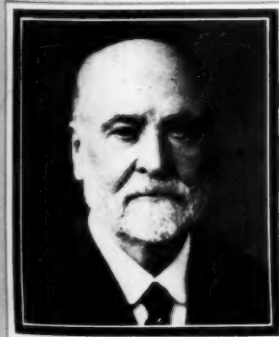


W. B. FLICKINGER
1928 - 1929

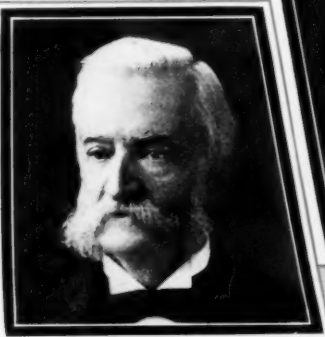
LEADERS
*in the highest
sense of the word*
FRIENDS
*of the business and
of each other*



C. R. TUTTLE
1920 - 1922



I. S. BLACKWELDER
1902 - 1904



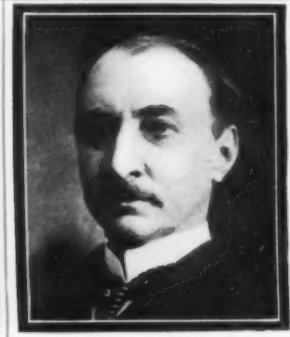
J. H. WASHBURN
1888 - 1890



C. A. LUDLUM
1925 - 1927



G. H. LERMIT
1912 - 1914



THOS. S. CHARD
1892 - 1894





TO THE AGENTS

EVER since its beginning, *The Union* has been desirous of maintaining close and cordial relations with the local agents. Its stabilizing influence on the business in western territory is today the greatest asset which any local agency can claim. Intangible though that asset may be, its worth exists in dollars and cents to every local agent who hopes to see his work carried on by his sons or other heirs.

Temperate and restrained control of basic insurance practices have served to create stabilized conditions in which agencies enjoy a definite monetary value. What would happen to that value if *The Union* should be dissolved?

Let any agent, regardless of what companies he represents, imagine the business chaos which would follow if *The Union*, for any conceivable reason were to abandon its effective supervision over forms and practices. Let him imagine the demoralization which would result from unrestricted bidding for business—open competition in commissions, or rates and forms.

He will then begin to appreciate the necessity for doing what *The Union* has done and is continuing to do in the insurance business, and through it for the general welfare of communities and industries in its territory.



PROGRESSIVE SERVICE

AMONG *The Union's* myriad activities will be found, naturally, the regulation of underwriting practices and forms, the improvement of fire protection in public and private properties, the exercise of perpetual vigilance in watching proposed legislation that might prove costly to policyholders.

But *The Union's* activities, founded upon what may be called reasoned unselfishness, go far beyond the pale of mere service to members. Its years of constructive influence have seen numerous contributions to fire insurance progress in the United States.

Under *The Union* have been started such institutions as the Underwriters' Laboratories, the Western Factory Insurance Association, the Western Adjustment & Inspection Company and the Underwriters' Salvage Company. The National Board's legislative bureau grew out of a *Union* activity.

Cities and villages alike feel the benefits of *The Union's* inspection work; great industries and small businesses alike share in the good results of *The Union's* stabilizing influence.

If *The Union* were to disintegrate today, the whole Middle West would begin to feel it tomorrow.

THE UNION

GOLDEN JUBILEE POSTER

COMPANIES WHOSE OFFICERS ARE MEMBERS OF THE UNION

Aetna Insurance Company of Hartford.
 Aetna Fire Underwriters Department (Aetna).
 Albany Insurance Company.
 Alliance Insurance Company of Philadelphia.
 American Alliance Insurance Company.
 American Central Insurance Company.
 American Eagle Fire Insurance Company.
 American F. & M. Insurance Company, Galveston, Texas.
 American Fire & Marine Underwriters (American F. & M.).
 American National Fire Insurance Company, Columbus, Ohio.
 American Standard Insurance Company of Oklahoma City.
 American Union Insurance Company of New York.
 American & Foreign Insurance Company of New York.
 Anchor Insurance Company.
 Anglo-American Underwriters (L. & L. & O.).
 Atlas Insurance Company of London.
 Atlas Underwriters Department (Atlas).
 Automobile Insurance Company of Hartford.
 Bankers & Merchants Fire Insurance Company.
 Ben Franklin Fire Insurance Company of Louisville.
 British General Insurance Company, Ltd., of London.
 British & Federal Fire Underwriters (Norwich Union).
 British Underwriters Agency (Scottish Union and National).
 Caledonian Insurance Company, Scotland.
 Caledonian-American Insurance Company.
 Caledonian-American Underwriters (Caledonian-American).
 California Insurance Company.
 Capital Fire Insurance Company of Sacramento.
 Carolina Insurance Company of Wilmington.
 Central Fire Insurance Company of Baltimore.
 Central States Fire Insurance Company of Wichita.
 Central States Underwriters (Central States).
 Chicago Fire & Marine Insurance Company.
 Citizens Insurance Company of Missouri.
 City of New York Insurance Company.
 Colonial Fire Underwriters (National).
 Columbia Fire Underwriters, Omaha (National).
 Columbia Insurance Company of New Jersey.
 Commerce Insurance Company.
 Commercial Union Assurance Company, England.
 Commercial Union Fire Insurance Company, New York.
 Commonwealth Insurance Company, New York.
 Connecticut Fire Insurance Company.
 Connecticut Underwriters (Connecticut).
 Constitution Underwriters (Springfield F. & M.).
 Continental Insurance Company, Philadelphia.
 Continental Underwriters (Continental).
 County Fire Insurance Company, Philadelphia.
 Delaware Underwriters' Department (Westchester).
 Detroit Fire & Marine Insurance Company.
 Detroit National Fire Insurance Company.
 Dixie Fire Insurance Company.
 Eagle Fire Co. of New York.
 Eagle Underwriters (Eagle Fire).
 Eagle, Star & British Dominions Insurance Company.
 Empire Fire Insurance Company of New York.
 Employers Fire Insurance Company.
 English American Underwriters' Agency (London & Lancashire).
 Equitable Fire & Marine Insurance Company of Rhode Island.
 Equitable Underwriters (Equitable F. & M.).
 Exterior Insurance Company of New York.
 Exchange Underwriters Agency (Royal Exchange).
 Federal Insurance Company of New Jersey.
 Federal Union Insurance Co. of Chicago.
 Fidelity-Phoenix Fire Insurance Company.
 Fidelity & Guaranty Fire Corporation of Baltimore.
 Fire Association of Philadelphia.
 Fire & Marine Underwriters Agency (Automobile).
 Fireman's Fund Insurance Company, California.
 First American Fire Insurance Company.
 First Kentucky Fire & Marine Insurance Company.

Forest City Insurance Agency (National).
 Franklin Fire Insurance Company of Philadelphia.
 Franklin National Insurance Company of New York.
 General Fire Insurance Company of Paris.
 Georgia Fire Underwriters Agency (Royal).
 Georgia Home Insurance Company.
 Globe Fire Insurance Company.
 Globe Falls Underwriters Agency (Globe Falls).
 Globe Fire Insurance Company of Oklahoma City.
 Globe Fire Underwriters, St. D. (Minneapolis F. & M.).
 Granite State Fire Insurance Company.
 Great American Insurance Company.
 Great States Insurance Company of Dallas, Texas.
 Halifax Fire Insurance Company of Halifax, N. S.
 Hannover Fire Insurance Company of New York.
 Harmond Fire Insurance Company of Buffalo.
 Hartford Fire Insurance Company.
 Hawkeye-Des Moines Department (Fireman's Fund).
 Hibernia Underwriters (Hibernia).
 Home Insurance Company of New York.
 Home Underwriters (Home).
 Home Fire & Marine Insurance Company of California.
 Home Fire Insurance Company of Arkansas.
 Homeland Insurance Company of America.
 Homestead Fire Insurance Company, Wheeling, W. Va.
 Homestead Fire Insurance Company of Baltimore.
 Hudson Insurance Company.
 Hudson Underwriters (Hudson Insurance Co.).
 Illinois Underwriters (Hannover).
 Imperial Assurance Company.
 Insurance Company of North America.
 Ingersoll Fire Insurance Company.
 Kansas City Fire & Marine Insurance Co. of Kansas City, Mo.
 Lafayette Fire Insurance Company of New Orleans.
 La Salle Fire Insurance Co. of New Orleans.
 Law Union & Rock Insurance Company.
 Liverpool & London & Globe Insurance Company, England.
 London Assurance Corporation.
 London Underwriters Agency (London).
 London & Lancashire Fire Insurance Company.
 London & Provincial Marine & General Insurance Company.
 London & Scottish Assurance Corporation.
 Louisville Fire & Marine Insurance Company.
 Manhattan Fire & Marine Insurance Company.
 Manhattan Underwriters (The Tokio).
 Maryland Insurance Company.
 Massachusetts Fire & Marine Insurance Company.
 Mechanics & Traders Insurance Company.
 Mercantile F. & M. Underwriters Agency (American Central).
 Mercury Insurance Company of St. Paul.
 Michigan Fire & Marine Insurance Company.
 Middlesex Fire Underwriters Agency (Twin City).
 Mid-West Department, Des Moines (Phoenix Ins. Co.).
 Minneapolis Fire & Marine Insurance Company.
 Minnesota Underwriters Agency (St. Paul F. & M.).
 National Fire Insurance Company.
 National American Fire Insurance Company of Omaha.
 National Security Fire Insurance Company of Omaha.
 National Standard Fire Insurance Co. of Houston, Texas.
 New Brunswick Fire Insurance Company.
 New England Fire Insurance Company.
 New Hampshire Fire Insurance Company.
 New York Fire Office (New York Union).
 New York Fire Insurance Company.
 Newark Fire Insurance Company of New Jersey.
 Newark Underwriters Agency (Newark Fire).
 Niagara Fire Insurance Company.
 Niagara-Detroit Underwriters Agency (Niagara).
 North British & Mercantile Insurance Company.

North Carolina Home Insurance Company.
 Northern Assurance Company, England.
 Northern Underwriters Agency (Northern).
 Northwestern Fire & Marine Insurance Company.
 Norwich Union Fire Insurance Society.
 Occidental Insurance Company.
 Ohio General Fire Insurance Company.
 Orient Insurance Company of Hartford.
 Palatine Insurance Company, Ltd., of London.
 Patinotic Insurance Company of America.
 Pennsylvania Fire Insurance Company.
 Phoenix Underwriters (Fidelity-Phoenix).
 Philadelphia Fire & Marine Insurance Company.
 Phoenix Insurance Company of Hartford.
 Phoenix Insurance Company of London.
 Phoenix Underwriters (Phoenix, England).
 Preferred Risk Fire Insurance Company.
 Residential Fire & Marine Insurance Company.
 Protector Underwriters Department (Phoenix, Hartford).
 Providence Washington Insurance Company.
 Providence Underwriters Agency (Providence Washington).
 Provident Fire Insurance Company.
 Provident Fire & Marine Underwriters (State Assurance Co.).
 Prudential Fire Insurance Company of Oklahoma City.
 Quaker City Underwriters (Pennsylvania Fire).
 Queen Insurance Company of America.
 Queen City Fire Insurance Company, Sioux Falls.
 Salus Insurance Company.
 Retailers Fire Insurance Company, Oklahoma City.
 Rochester American Insurance Company.
 Royal Exchange Assurance.
 Royal Insurance Company of Liverpool.
 Royal Underwriters Agency (Royal Insurance Company).
 Safeguard Insurance Company.
 Scotch Underwriters Department (Caledonian).
 Scottish Metropolitan Fire Agency (London & Scottish).
 Scottish Union & National Insurance Company.
 Seaboard Fire & Marine Insurance Company of New York.
 Sentinel Fire Insurance Company of Springfield.
 Southern Fire Insurance Company of New York.
 Southern Home Insurance Company of the Carolinas.
 Springfield Fire & Marine Insurance Company.
 St. Paul Fire & Marine Insurance Company.
 Standard Fire Insurance Company of Connecticut.
 Standard Insurance Company of New York.
 Star Insurance Company of America.
 State Assurance Company of Liverpool.
 Sun Insurance Office.
 Sun Underwriters Agency (Sun).
 Svea Fire & Life Insurance Company of Sweden.
 The Tokio Marine and Fire Insurance Company.
 Transcontinental Insurance Company.
 Transportation Insurance Company of New York.
 The Travelers Fire Insurance Company.
 Trinity Fire Insurance Company of Dallas.
 Twin City Fire Insurance Company.
 Union Assurance Society.
 United Marine Insurance Company, Ltd.
 United American Underwriters Agency (Twin City).
 United Firemen's Insurance Company of Philadelphia.
 Urbain Fire Insurance Company of Paris.
 Victory Insurance Company of Philadelphia.
 Virginia Fire & Marine Insurance Company.
 Vulcan Underwriters (North British & Mercantile).
 Westchester Fire Insurance Company, New York.
 Western Fire Insurance Company of Fort Scott.
 Western National Fire Insurance Company of Fargo, N. D.
 World Fire & Marine Insurance Company.
 Yorkville Insurance Company.

ACTIVE MEMBERSHIP LIST IN ORDER OF ADMISSION

Note: Where two dates are shown, the last is the date of original admission, the first is the date of present membership.

H. T. Lacey—Sept. 8, 97..... Sept. 11, 91
 J. A. Kelley—July 20, 18..... Feb. 19, 97
 Trevelyan & Cochran..... Jan. 8, 90
 D. Cliffe Stone—June 20, 12..... May 28, 00
 C. W. Hickey..... Dec. 19, 00
 Charles E. Cox..... Dec. 22, 00
 A. G. Dugan..... Oct. 28, 04
 G. L. Schuyler—Jan. 20, 20..... Feb. 3, 04
 A. J. Love—July 28, 21..... Oct. 29, 04
 W. Sargent..... Jan. 7, 10
 W. C. Leach—Jan. 30, 19..... Mar. 20, 09
 John H. Griffin—July 28, 16..... Jan. 7, 10
 C. R. Booth..... Mar. 26, 10
 C. R. Tuttle..... May 9, 10
 F. R. James & Co..... Oct. 31, 10
 Geo. W. Blossom..... Oct. 31, 10
 C. R. Street..... Dec. 17, 10
 J. W. Cochran..... Feb. 10, 11
 P. Berneford..... Aug. 15, 11
 J. O. Talmage..... Dec. 18, 11
 J. M. Thomas—Feb. 4, 19..... Mar. 6, 12
 T. Graham Hall..... Apr. 11, 12
 E. W. West..... May 25, 12
 E. M. Boyd..... June 27, 12
 John M. Reid..... Feb. 3, 13
 W. F. Flickinger..... Aug. 22, 13
 C. A. Ludlum..... Sept. 17, 13
 W. A. Chapman—Feb. 3, 20..... Feb. 4, 14
 H. A. Lundberg..... Mar. 4, 14
 D. P. Lemay..... June 19, 14
 A. Benedict..... July 27, 12
 L. Tyner..... Nov. 3, 15
 F. E. Martin—Apr. 4, 25..... Dec. 3, 15
 J. H. Macfarlane—June 18, 20..... Jan. 5, 16
 F. L. Stabler—July 10, 22..... Mar. 18, 16
 W. L. Lerch..... Apr. 10, 16
 Wm. A. Rodgers..... May 12, 16
 J. M. Wenstrom..... July 5, 16
 R. W. Koeckert—June 2, 28..... Dec. 28, 16
 E. E. Wilbur..... Dec. 4, 17
 A. H. McDowell..... Feb. 18, 18
 Alfred Stinson—Apr. 13, 26..... Mar. 29, 18
 D. E. Moore—Feb. 14, 22..... Feb. 17, 19
 John F. Stafford..... Mar. 29, 19
 Geo. K. March..... Apr. 9, 19
 C. F. Shalcross..... July 16, 19
 R. E. Ives..... Sept. 5, 19
 John W. Emery..... Nov. 24, 19
 Standart & Main..... Dec. 4, 19
 J. Miller..... Jan. 28, 20
 Gus E. Hartung..... Jan. 28, 20

C. D. Cobb..... Jan. 28, 20
 Geo. H. Bell..... Feb. 2, 20
 Gayle T. Forbush..... Feb. 7, 20
 Wm. Walsh..... Mar. 23, 20
 P. E. Burke..... Apr. 14, 20
 Theo. D. Richardson..... May 2, 20
 W. F. Robertson..... Sept. 14, 20
 L. E. Ellis..... Sept. 14, 20
 J. H. Vreeland..... Dec. 2, 20
 Wm. H. Linsinger..... Jan. 24, 21
 Edwin W. Law..... Jan. 24, 21
 Fred B. Law..... Jan. 27, 21
 E. A. Hume..... Jan. 28, 21
 J. Campbell..... Feb. 14, 21
 J. P. Donica..... Feb. 14, 21
 J. B. Martin..... Apr. 18, 21
 Geo. W. Beck—Nov. 24, 28..... June 25, 21
 Hart Darlington..... Sept. 21, 21
 John D. Packard..... Nov. 28, 21
 Roy K. Ebbin..... Dec. 29, 21
 H. P. Curdick..... Mar. 4, 22
 R. P. Barbour—Apr. 10, 27..... Mar. 10, 22
 J. B. Caschenbush..... Apr. 12, 22
 Harold M. O'Brien..... June 20, 22
 John A. Dodd..... Aug. 8, 22
 J. P. Hamilton..... Dec. 30, 22
 Herbert C. Stebbins..... Jan. 25, 23
 J. P. Porter..... Mar. 24, 23
 Adolph Reutlinger..... Apr. 11, 23
 Frank G. Snyder..... Sept. 19, 23
 Robert W. Snyder..... Sept. 19, 23
 Geo. G. Bulkeley..... Feb. 12, 24
 Joseph K. Kooke..... Nov. 5, 23
 W. E. Blitchcock..... Mar. 10, 24
 E. M. Schoen..... Mar. 17, 24
 Montemore Clark..... May 17, 24
 E. R. Martin..... Aug. 11, 24
 W. Kurth..... Aug. 16, 24
 F. R. Bigelow..... Sept. 2, 24
 J. B. Martin..... Sept. 17, 24
 Arthur Waller..... Sept. 30, 24
 Raymond Waldron..... Feb. 6, 25
 E. A. Gantner..... Mar. 11, 25
 H. H. Williams..... Apr. 2, 25
 J. E. Costello..... July 10, 25
 Palmer & Barnett..... Aug. 10, 25
 A. Tupper..... Sept. 10, 25
 B. D. Sanford..... Sept. 10, 25
 E. J. Revere & Co..... Oct. 27, 25
 John F. Leuber..... Mar. 1, 26
 W. N. Achenbach..... Mar. 10, 26

Geo. C. Long, Jr..... Mar. 10, 26
 Fred C. Gustetter..... Mar. 10, 26
 F. D. Roughton..... Apr. 5, 26
 E. W. Reynolds..... May 19, 26
 S. Goff Snyder..... June 23, 26
 J. H. Good..... July 7, 26
 O. F. Wallis..... Aug. 19, 26
 Edward C. Stone..... Nov. 24, 26
 R. A. Belknap..... Jan. 11, 27
 Robert C. Hosmer..... Feb. 20, 27
 Ray B. Duboc..... May 25, 27
 Will J. Begg..... May 25, 27
 R. Waggaman..... Aug. 18, 27
 R. B. Budd..... Aug. 27, 27
 W. B. Crutenden..... Sept. 20, 27
 Edward A. Larner..... Dec. 12, 27
 R. R. Clark..... Jan. 18, 28
 Raymond H. Stebbins..... Jan. 18, 28
 Harry C. Bean..... Mar. 13, 28
 E. C. French..... Mar. 23, 28
 Graham Ennis..... Apr. 12, 28
 Emil A. Tackel..... Sept. 10, 28
 George E. Moore..... Sept. 10, 28
 John C. Stoddart..... Sept. 25, 28
 Rudolph L. Tanner..... Sept. 25, 28
 Benjamin Herberg..... Nov. 24, 28
 A. J. Makins..... Nov. 24, 28
 Wm. Schaefer..... Jan. 9, 29
 F. D. Layton..... Jan. 21, 29
 L. Mott..... Jan. 30, 29
 Robert M. Eacock..... Jan. 30, 29
 Geo. M. Semans..... Feb. 21, 29
 M. H. Grammitt..... Feb. 21, 29
 Geo. W. Holton..... Mar. 18, 29
 John S. Cashel..... Mar. 18, 29
 Gross B. Scruggs..... Apr. 4, 29
 J. C. McKoy..... Apr. 9, 29
 C. A. Doodall..... Apr. 10, 29
 Wm. Werner..... Apr. 10, 29
 Alamo Church..... May 29, 29
 E. Bachhuber..... June 13, 29
 Jos. H. Rosen..... June 13, 29
 F. L. Brink..... July 6, 29
 Geo. M. Flint..... Aug. 16, 29
 W. LaRue..... Sept. 7, 29
 Gilbert Kagan..... Sept. 7, 29
 S. Lewis Johnson..... Sept. 7, 29
 Morton T. Jones..... Sept. 7, 29
 Henry A. Yates..... Sept. 7, 29



an insurance agency. Its capital structure is made up of 1,000 non-par shares and the incorporators are: Hiram E. Ford, Norman S. Blair, and Helen Voller, all of Detroit.

Theater Man Sues Carriers

HART, MICH., Sept. 25.—Effort will be made to collect in full on fire policies covering the Tower theater which burned here May 13 in one of a series of mysterious blazes. Suit was filed in circuit court at Pentwater for \$16,500 by George Birdsey, owner, against five companies sharing the line. They are the New York Underwriters, North America, Commercial, Travelers and Phoenix. Birdsey claims that a settlement offer was made for less than the total. The theater was insured for \$14,000, contents for \$1,500 and the projector for \$1,000.

J. K. Brandenburg Dies

Julius K. Brandenburg, aged 61 years, for the past 16 years a local agent in Rock Island, Ill., and vice-president of the Rock Island Fire & Casualty Insurance board, died recently.

Will Work in Wayne County

Lynn M. Latta, who has been appointed special agent for the Travelers Fire to develop Detroit and Wayne county, received his college training in Michigan, graduating from the University of Michigan. He was formerly an inspector of the Michigan Inspection Bureau.

Fire Preventionists Organize

A fire prevention council, designed to

reduce fire loss, has been formed at Lafayette, Ind., by officials of the state fire marshal's office. This is a part of a state-wide movement in which business and civic organizations are being coordinated to fight fire. The council will discuss local fire hazards and seek to remove them and at the same time seek to educate the public along fire prevention lines.

Prepares Mass of Literature

An assortment of literature available for local agents, chambers of commerce and others who are willing to assist in the observance of "Fire Prevention Week" has been prepared by the committee on publicity and education and can be secured by application to it at Room 953 Insurance Exchange, Chicago.

Waukegan Meeting Oct. 9

The principal address at the fire prevention meeting to be held in the Clayton hotel, Waukegan, Ill., starting at 6:10 o'clock the evening of Oct. 9, will be delivered by H. K. Rogers, chief engineer of the fire prevention department, Western Actuarial Bureau. S. L. LeGried, state fire marshal, will also speak. At 10 a. m. Mr. Rogers will address 2,000 students in the high school auditorium, and addresses will be delivered at all other public and parochial schools by members of the Illinois State Fire Prevention Association.

Burgess & Cline of Monticello, Ill., well known local agents, will entertain the field men and some of the special friends of their agency at a field day Friday of this week.

STATES OF THE NORTHWEST

WISCONSIN AGENTS TO MEET

Round Table Discussions and Detroit Meeting Review Set for Oct. 29 in Milwaukee

MILWAUKEE, Sept. 25.—A round table discussion of important topics will be a feature of the program for the annual convention of the Wisconsin Association of Insurance Agents here Oct. 29. Informal discussion will follow a luncheon at the Hotel Schroeder on local board activities, qualification laws, local license ordinances and a code of ethics.

A record breaking attendance is expected because of the strong program of educational and inspirational features and the increased membership which has resulted from the campaign the association has been conducting.

Highlights of the National association meeting will be discussed by A. W. Fox, Oshkosh, president, Wisconsin association; Fred Lewis, president, Milwaukee Board of Fire Underwriters; W. B. Calhoun, Monroe Porth, vice-president, Milwaukee Board; Earl E. Fisk of Green Bay, winner of the Woodworth memorial this year, and Robert J. Pit-telkow, Milwaukee, chairman, membership committee, Wisconsin association.

President Fox says many agents are unable to attend the national sessions and he has evolved this plan of informing the local men of the work of the national association.

Takes Case Under Advisement

FARGO, Sept. 25.—The case in which the North Dakota Insurance Federation is attacking a proposal by Commissioner S. A. Olsness to place reinsurance by the state insurance fund direct with the home offices of insurance companies, rather than with their local agents, has been taken under advisement by Judge Fred Jansonius.

The federation contends that Mr. Olsness is violating not only the letter, but the spirit, of the law passed in 1927 which requires that local agents be given the business. The reason for grouping insurance policies, it was brought out, was the fact that the state would save approximately \$50,000 a year in reinsurance in reducing premiums, companies

getting the insurance allowing the discount because of elimination of acquisition costs. Clarification of two important points in the state law covering reinsurance of public buildings and large amounts of insurance premiums are involved.

State Fund Plan Revived

MADISON, WIS., Sept. 25.—The board of education will continue its present system of awarding insurance coverage, under which all companies, including mutual and stock concerns, can secure a proportionate share of insurance, according to a decision made at a special meeting. The meeting was called following injection of the question of whether or not the city should place insurance on its schools with the state fund. This annual question was revived and arguments precipitated when Prof. W. G. Rice, new member of the board, charged that the city had been paying too much money to stock and old line companies in comparison with the rates it could get from mutuals or the state fund. Insurance is now allotted among approximately 40 agencies under the direction of an insurance service committee.

Nicholson Speaks at Milwaukee

Roy L. Nicholson, state agent for the Michigan Fire & Marine in Wisconsin, addressed the monthly dinner conference of the Milwaukee Association of Commerce on preventive work for life and property protection.

Alliance in National Contest

An entrant in the National Fire Waste contest is Alliance, Neb.

Plan Several Inspections

A number of town inspections are being arranged by Richard E. Vernor, manager of the fire prevention department of the Western Actuarial Bureau in September and October. Fergus Falls, Minn., will be inspected Sept. 25, as will Bottineau, N. D., and Merrill, Wis. Cando, N. D., will be inspected Sept. 26. The October inspections are Oct. 9, Manistee, Mich.; Oct. 15, Gothenburg, Neb.; Oct. 17, Blue Island, Ill.; Oct. 24, Corbin, Ky., and Oct. 23 or 24, Superior, Wis.

Urge Sprinkler Installation

MADISON, WIS., Sept. 25.—Recommendation that the entire public school system at Madison be provided with an adequate system of automatic sprinklers was made in the report of the Wisconsin Inspection Bureau. Some of the schools

Your Name— Constantly before your prospects and clients

Think what it means to have your name constantly before your prospects and clients! There is bound to be such a cumulative and subconscious effect on them from constantly seeing your name that after a time prospects and clients naturally will think of you when they need insurance. Your name on a calendar is one of the best ways of making your clients and prospects insurance-minded for your particular agency. Calendars are, also, one of the few advertising mediums that are kept throughout the year.

At last—a real insurance calendar

The National Underwriter has met the demands of fire and casualty insurance agents for calendars by designing the first real insurance calendar—the only calendar that really meets the needs of every agent.

See what you get!

Here is a twelve sheet, two color rotogravure calendar printed in orange and black, size 16"x9". There is a new attractive picture each month and a definite selling appeal. Each month features a particular and timely kind of insurance. Thus not only is your name and advertisement featured for the whole year but during that time twelve graphic selling thoughts for various kinds of insurance are presented.

Your name easy to see

Your name and advertising will occupy a prominent space just under the picture and will always be readily seen. Large type easy to read will be used.

Large easily read figures

The calendar pads are large enough to be seen at a considerable distance—a distinctive feature of this calendar. The preceding and following months along with the moon changes are shown. At the bottom of each page is printed a selling suggestion which ties up with the picture for that month.

A worthwhile calendar

This calendar keeps your name and business constantly in front of your prospects and clients. It suggests the need for some form of insurance, and it is so attractive that anyone will be glad to hang it in their home or office.

The cost surprises you!

And here is a calendar priced within the reach of all agents. In lots of 100 the cost is only 14c each. The price scales down until in quantities of 1000 they cost only a dime apiece.

Exclusive franchise granted

It is possible to obtain the exclusive franchise on these calendars for your town except in certain large cities. This means that if you take the required number of calendars you and only you among all agents in your town will be able to obtain these calendars for distribution in your territory.

Time is limited

Not more than a month remains to get your order in because it is necessary to go to press early on this strictly insurance calendar. Obtain further information regarding the exclusive franchise for your town. Act today.

Clip and mail this coupon now!

The National Underwriter
A-1946 Insurance Exchange, Chicago
Gentlemen:

This is my application for the exclusive franchise on National Underwriter

Calendars for 1930, in.....
Name of Town.....

.....I will buy.....
State.....Quantity.....

calendars. Please advise me at once if this territory is open and the quantity necessary to hold the franchise. This is not an order and does not obligate me to buy the calendar.

NAME.....

STREET ADDRESS.....

TOWN.....State.....

Fire

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

NEAL BASSETT, President
A. H. HASSINGER, Vice President

JOHN KAY, Vice President
WELLS T. BASSETT, Vice President

JANUARY 1ST, 1929, STATEMENTS

ORGANIZED 1855 FIREMEN'S INSURANCE COMPANY OF NEWARK, NEW JERSEY

ASSETS	LIABILITIES	CAPITAL	NET SURPLUS	SURPLUS POLICYHOLDERS
\$56,065,676	\$19,562,550	\$13,500,000	\$23,003,126	\$36,503,126

ORGANIZED 1853 THE GIRARD F. & M. INSURANCE COMPANY OF PHILADELPHIA, PA.

\$6,036,606	\$2,834,468	\$1,000,000.00	\$2,202,138	\$3,202,138
-------------	-------------	----------------	-------------	-------------

ORGANIZED 1854 MECHANICS INSURANCE CO. OF PHILADELPHIA, PA.

\$4,881,357	\$2,770,413	\$600,000.00	\$1,510,944	\$2,110,944
-------------	-------------	--------------	-------------	-------------

ORGANIZED 1866 NATIONAL-BEN FRANKLIN FIRE INS. CO. OF PITTSBURGH, PA.

\$5,021,040	\$2,502,744	\$1,000,000.00	\$1,518,297	\$2,518,297
-------------	-------------	----------------	-------------	-------------

ORGANIZED 1871 SUPERIOR FIRE INSURANCE CO. OF PITTSBURGH, PA.

\$4,837,240	\$2,492,229	\$1,000,000.00	\$1,345,011	\$2,345,011
-------------	-------------	----------------	-------------	-------------

ORGANIZED 1870 CONCORDIA FIRE INSURANCE CO. OF MILWAUKEE, WIS.

\$5,359,805	\$2,486,092	\$1,000,000.00	\$1,873,712	\$2,873,712
-------------	-------------	----------------	-------------	-------------

ORGANIZED 1886 CAPITAL FIRE INSURANCE CO. OF CONCORD, N. H.

\$666,599	\$196	\$300,000.00	\$366,403	\$666,403
-----------	-------	--------------	-----------	-----------

TOTAL OF ASSETS
\$82,868,323.00

TOTAL OF LIABILITIES
\$32,648,692.00

TOTAL NET PREMIUMS
\$23,808,303.00

WESTERN DEPARTMENT
844 Rush Street
Chicago, Illinois

H. A. CLARK, Manager
Assistant Managers
H. R. M. SMITH
JAMES SMITH FRED. W. SULLIVAN

EASTERN DEPARTMENT
10 Park Place
NEWARK, NEW JERSEY

CANADIAN DEPARTMENT
461-467 Bay Street
TORONTO, CANADA
MASSIE & RENWICK, Limited,
Managers

PACIFIC DEPARTMENT
60 Sansome Street
San Francisco, California

W. W. & E. G. POTTER,
Managers
JOHN R. COONEY, Assistant Manager

LOYAL TO PRINCIPLE—TO LOYAL AGENTS, LOYAL

have been provided with first aid stand-pipe equipment and the suggestion has been made that this protection should be extended to all school buildings, except perhaps, temporary wood barracks. The report brought out that fire alarms are located 100 feet to two blocks from the various schools.

Duluth Losses Low

DULUTH, Sept. 25.—Fire losses here

during August were only \$1,334, resulting from 41 alarms as compared with losses of \$10,951 from 94 fires during the same month last year. The sharp reduction in Duluth fire losses so far this year has been attributed to a careful survey of risks in the commercial and industrial districts by firemen inspectors. That has resulted in the cleaning up of fire hazards and improvements in private fire fighting equipments.

IN THE MISSOURI VALLEY

PROGRAM OF KANSAS RALLY

Annual Meeting of State Association of Insurance Agents Will Be Held at Dodge City

The program for the annual meeting of the Kansas Association of Insurance Agents at the Hotel Lora-Locke, Dodge City, Kan., Oct. 17-18 is announced. Bert Mitchner of the Wheeler-Kelly-Hagney agency of Hutchinson is president. The program is as follows:

Registration of all attendants at the convention will begin at 2 p. m. Oct. 17. 7 p. m.—Get-together Smoker.

Friday Morning, Oct. 18

Songs.
Invocation.
Address of Welcome.
Response, Charles K. Foote, Wichita.
President's Annual Address, Bert Mitchner, Hutchinson.
Secretary-Treasurer's Report, Wade Patton, Hutchinson.
Appointment of the resolutions committee.
Appointment of the nominating committee.
Report of the executive committee, Charles K. Foote, chairman.
Report of membership committee, Paul Fisher, chairman.
Report of the fire prevention committee, Roscoe Case, chairman.
Report of the public relations committee, Dwight Smith, chairman.
Address.
Discussion, Local Board Activity, L. B. Brown, Wichita; Ray Ghormley, Hutchinson.
Open discussion.
Noon—Committee meetings and sessions.

Friday Afternoon, Oct. 18

2:00 p. m.—Address, Aviation Insurance, Frank T. Priest, Wichita.
Address.
Address, "The National Association," Clyde B. Smith, Lansing, Mich., President National Association of Insurance Agents.
Unfinished business. Proposed amendments to constitution relative to membership qualifications and adjustment and increase of annual dues.
New business.
Report of resolutions committee.
Report of committee on nominations.
Election of officers.
Unfinished business and any new business.
Adjournment.

Friday Evening, Oct. 18

Banquet.
Toastmaster, Charles K. Foote, Wichita.
Greetings from the National Association of Insurance Agents, Clyde B. Smith, Lansing, Mich.
Greetings from the Kansas Association of Insurance Agents, Bert Mitchner, Hutchinson, Kan., president, Kansas Association.

Aggressive Campaign Planned

The Iowa State Fire Prevention association is planning an unusually aggressive campaign the coming season. An inspection of Creston has been made and other cities to be inspected, but dates not yet decided upon, are Vinton, Harlan, Ottumwa, Carroll and Osceola.

The organization will be especially active during fire prevention week and will assist the state fire marshal in putting across a state wide program on that occasion.

Fire insurance companies, with offices in Des Moines, are also planning to take a prominent part in the observance of fire prevention week. Stanley S. Brown, chief inspector for the Travelers, will broadcast over the radio, giving a concise statement of the objects attempted by the observance of a nation wide campaign for fire prevention.

MORTGAGE CAUSES TANGLE

Fire Occurs on Farm After Foreclosure is Made—Both Parties Carry Insurance

LINCOLN, NEB., Sept. 25.—The National American Fire has asked the supreme court to unravel an unusual legal tangle. It carried a mortgage for \$11,000 on the farm property of Fred Soper, in Adams county. Being informed by him that he was carrying only \$1,000 on his buildings, and that he refused to take out additional coverage, the company secured a \$5,400 policy in the Globe & Rutgers, payable to Soper. The mortgage payments becoming delinquent, the National American foreclosed. Between the time that the property was advertised for sale under a court order and the sale itself a fire occurred. It was then that the company discovered that Soper had taken out policies aggregating \$10,000 in the Union Fire, Aetna and Nebraska Mutual, payable to himself and without any mortgage clauses.

The loss was adjusted at \$3,700, but before payment the companies were notified by the National American that it claimed the money. In the meantime the sale proceeded and the company bid in the property at the full amount of its mortgage, under the understanding, its officers claim, that the insurance money would be used to restore the buildings. Instead Soper claimed it as his own, including the proceeds of the Globe & Rutgers policy. The lower court said that if any such agreement had been made the company could have protected itself by putting it in writing, but as it had bid the full amount of the mortgage and now owned the property, the money belongs to Soper.

Johnston Goes With Father

The Dulaney, Johnston, Yankee & Priest Agency of Wichita announces that Edward H. Johnston, son of H. R. Johnston, senior member of the firm, will become affiliated with the agency, resigning his present connection as special agent for the America Fore companies in Oklahoma. Edward H. Johnston has been connected with the western department and the field force of the America Fore companies for the past six years. He is a graduate of the fire insurance course of the Northwestern University School of Commerce.

Walcott Heads Sioux City Group

SIOUX CITY, IA., Sept. 25.—F. M. Walcott of the Brown & Walcott Insurance Company, was elected president of the Sioux City Fire & Casualty Underwriters' Association at its annual meeting. Mr. Walcott succeeds Robert Andrews of the Andrews Insurance Company.

Other officers elected were E. Groszkruger, vice-president, and Vic Soderberg, secretary-treasurer.

The executive committee which will serve during the next six months includes Rex Smith, Hal Clark and Paul C. Howe.

New Hotel at Des Moines

The new Kirkwood hotel at Des Moines, which will be patronized extensively by insurance men is to occupy the site of the old Kirkwood at Walnut and Fourth streets, which was destroyed by fire in April. The new hotel will have 300 guest rooms and it is expected that the edifice will be completed by May 15

next. The hotel is owned by the Tangney-McGinn Hotels Company, which operates the Hotel Russell-Lamson of Waterloo, the Sheldon-Munn at Ames, Ia., the Thompson at Worthington, Minn., the Rogers at Bloomington, Ill., the Orrington at Sheldon, Ia., and the President at Waterloo, Ia. The Kirkwood will have many interesting features and being under capable management will be able to give the best kind of service. The operating company is an experienced managing concern.

Wichita Agency Reorganizes

WICHITA, KAN., Sept. 25.—The Smith Stone Snyder Investment Company, prominent Wichita agency, has recently reorganized with Dwight Smith as president, Howard Snyder, vice-president, and Earl F. Woods, secretary-treasurer. George W. Smith, founder of the agency and father of Dwight, recently died, and Earl F. Woods purchased an interest in the firm. Mr. Woods has been with the Wichita office of the Kansas Inspection Bureau and the Sanborn Map Company. Stanley Shaft, for the past four years connected with the engineering department of the Wheeler Kelly Hagney Agency, is now connected with the agency as engineer and solicitor.

Inspection Bureau Moves

WICHITA, KAN., Sept. 25.—The Wichita office of the Kansas Inspection Bureau is being moved to 701-3 Ellis & Singleton building, according to an announcement of Ewing F. Fergus, branch manager.

John G. McFarland, inspector, who has had headquarters at Dodge City for the past several months, has been transferred to the Wichita office, which will handle the Dodge City territory in the future.

Willing to Purchase Hose

OMAHA, Sept. 25.—Public spirited citizens are still battling for adequate fire protection here through proper fire department equipment. The department is without funds to purchase needed equipment, especially hose. The Greater Omaha Association has asked the Omaha Chamber of Commerce to have a committee make a thorough investigation of the condition of the department and make recommendations. The Greater Omaha Association is ready to provide funds with which to purchase necessary equipment, expecting to be reimbursed when funds will be available.

Iowa Firemen Meet

DES MOINES, IA., Sept. 25.—With the selection of Boone, Ia., as the 1930 convention city, the two-day annual convention of the Iowa Firemen's Association was brought to a close at Red Oak last week. Election of officers for the coming year resulted as follows: President, W. A. McKee, Atlantic; first vice-president, G. Vander Aarde, Milford; second vice-president, H. C. Reinholdt, Manning; third vice-president, J. J. Lynch, Vinton; fourth vice-president, C. A. Stephenson, Red Oak fire chief; secretary, Paul R. Soener, Independence, and treasurer, W. L. Allen, Ames. The office of custodian, held for 25 years by A. J. Seefeldt of Red Oak, was abolished and in its place that of fourth vice-president was instituted. Speakers before the crowd of 300 and more were: Governor John Hammill; John W. Strohm, Iowa state fire marshal, and Dan W. Turner of Corning, Iowa, candidate for governor at the next election.

Seek Higher Interest

TOPEKA, KAN., Sept. 25.—An effort is to be made to try to secure a higher rate of interest on the impounded fire premiums in Kansas.

The impounded premiums now draw 2 percent interest and the banks give surety bonds to protect the deposits. The state deposits average 4.52 percent interest and as the premium account is certain to remain in the banks for at least two years and probably longer, it is believed that it ought to pay about the same rate of interest as other state funds.

Prevention Meeting Oct. 8

The annual meeting of the Kansas Fire Prevention Association has been called for Oct. 8 at Topeka, according to announcement of V. E. Herbert, secretary. The session which will include election of officers will be held in the evening and will be preceded by meetings of both the Union and Bureau field

clubs during the day so that a large attendance is expected.

Kansas Losses Reported

Kansas fire losses in August showed a marked reduction over those of July, according to the report of Douglas A. Graham, state fire marshal. Losses in July resulted in \$443,404 damage from 241 fires as compared with 179 fires in August, totaling \$146,846.

Iowa Body Inspects Creston

Members of the Iowa State Fire Inspection Association visited Creston last week and made a thorough inspection of the city as to fire hazards. There were 213 inspections of which 190 were detected. Recommendations to the number of 736 were made and the percent of defects was 89.

Dekker in Charge

WICHITA, Sept. 25.—N. Dekker, special agent for the America Fore Companies, had charge of the regular weekly luncheon meeting of the Central Kansas Field Men's Club, Monday. An open meeting for discussion of questions submitted by the membership was held with Armon Williams of the Western Adjustment leading the discussion.

Missouri Firemen Gather

The Missouri Firemen's Association, at its annual convention in Jefferson City, discussed improved fire prevention methods and of ways of obtaining better protection against the operations of arson rings.

Logan Principal Speaker

ST. LOUIS, Sept. 25.—George B. Logan of the law firm of Cobbs & Logan was the principal speaker at a dinner meeting of the Associated Fire Insurance Agents & Brokers of St. Louis.

Kansas Notes

Rozel, Kansas, in Pawnee county, near Larned, suffered a bad fire Monday when a kerosene water heater exploded. The loss is estimated at \$50,000.

The recent fire which destroyed University Hall of Wichita University was finally adjusted by George M. Montgomery, manager of the Wichita office of the Western Adjustment last week for \$111,540, which was slightly more than 90 percent of the actual loss to building and contents.

Missouri Notes

The Metropolitan Insurance Service, 6203 Arsenal street, St. Louis, has been formed by John A. Harvey and W. A. Patteson.

Ross C. H. Hallock and William J. Westphale have formed the Hallock & Westphale Insurance Agency, 7160 Manchester avenue, Maplewood, Mo.

The J. F. Cavell insurance agency, Newton, Ia., has been purchased by the Pickens Insurance Agency, headed by T. A. Pickens, Jr. Mr. Cavell, who has been in the insurance business in Newton for 18 years, is retiring from business because of ill health.

Mutuals Meet Oct. 7-10

Convention plans for the National Association of Mutual Insurance Companies were discussed at the last meeting of the Mutual Insurance Association of Indianapolis. The convention will be held in Indianapolis Oct. 7-10 and about 1,000 representatives are expected, according to J. S. Fitzgerald, general convention chairman. D. R. Higgins is president of the Indianapolis association.

Takes Over Active Control

Canadian Insurance Shares, Ltd., a holding and management company, which already controls a substantial group of Canadian fire and casualty companies, is capitalized at \$2,500,000 and recently has taken over financial control of the Toronto Casualty Fire & Marine. A. E. Dawson, who has been general manager since the company's formation, has resigned to devote his time elsewhere. The Toronto company has been under the general direction of Canadian Insurance Shares, Ltd., for some months, but no part has been taken in its active management until now.

Insurance Stocks

BOUGHT — SOLD — QUOTED

Private Wire to Gilbert Elliott & Co., New York

LEWIS-DEWES & CO INC.

111 West Monroe St.
CHICAGO

Telephone Randolph 4460

QUOTATIONS APPEAR REGULARLY IN THE NATIONAL UNDERWRITER

Germanic Fire Insurance Company of New York

122 E. 42nd Street New York City

Statement as of June 30, 1929

Capital . . \$1,000,000.00 Surplus . . \$1,506,406.86

Surplus to Policyholders
\$2,506,406.86

Gain in Assets—First Six Months Operation
\$218,000.00

Opportunities for Progressive Agents in Profitable Cities and Towns

The LIBERTY INSURANCE COMPANY

Automobile Insurance—Full Coverage—All in One Policy
Plate Glass and General Liability Insurance

Assets Over 1½ Million—Surplus to Policyholders \$600,000

Agents wanted in Alabama, Arkansas, California, Florida, Georgia, Illinois, Indiana, Iowa, Kansas, Kentucky, Michigan, Missouri, Ohio, Oklahoma, Tennessee and Texas.

J. R. Jones,
Sec'y & Mgr.

JAMES J. CAREY
President

JOSEPH GERSON
Vice-President

E. T. LYONS
Sec. & Managing Underwriter

THE COLUMBIAN NATIONAL FIRE INSURANCE COMPANY

of Lansing, Michigan

Fire

Windstorm

Rents

Use & Occupancy

STATES OF THE SOUTHWEST

"LLOYDS" SITUATION BAD

Texas Has No Control Over Concerns—
Offer of High Commissions
Tempt Agents

DALLAS, TEX., Sept. 25.—Probably one of the most menacing situations brought about by the various "Lloyds" now operating in Texas and in course of formation for operation, is the fact that they are under no obligations to the state board of insurance or any one else. The agents of these concerns do not have to obtain a license to write business in the state and the concerns can and do pay what commissions they choose.

An investigation into the operations of some of these concerns in Texas shows they are paying their agents 25 to 35 percent commissions on fire insurance business written. The agents for the stock companies are not allowed to have more than 20 percent commissions on fire insurance business written in the state.

The result is that a good many of the agents for the stock companies also write business for these "Lloyds." They may be bootlegging the business but they are writing it just the same. That, the ordinary insurance man says, is natural, since the agent wants to make as much commission as possible. He prefers to have \$30 on a \$100 premium for business he writes than to have \$20. It then is natural that he hand the business to these "Lloyds."

Clyde Smith to Speak

OKLAHOMA CITY, Sept. 25.—Clyde B. Smith, newly elected president of the National Association of Insurance Agents, will be principal speaker at the annual convention of Oklahoma Insurers at Oklahoma City, Oct. 15-16, according to E. R. Ledbetter, president. A meeting of arrangements committee chairmen was held Saturday to make initial plans for the convention.

DALLAS OFFICE IS OPENED

The National Underwriter Better Able
to Offer the Southwest Prompt
Service

A branch office has been established at Dallas, Tex., by THE NATIONAL UNDERWRITER. It is located at 515 Marvin Building, telephone 2-6570, and is in charge of J. F. Graham. With headquarters at Dallas, Mr. Graham will serve as southwestern manager of THE NATIONAL UNDERWRITER, supervising its business in all of the southwestern states. Mr. Graham is an experienced insurance newspaper man. Under this new arrangement he will be in a position to render prompt service in connection with all of THE NATIONAL UNDERWRITER'S publications and services.



J. F. Graham

Oklahoma Notes

The meeting of Oklahoma City Insurance Women has been postponed until Oct. 9.

Lee Morgan, state agent for the National Union Fire, has returned from a visit to the home office at Pittsburgh, Pa.

Loss estimated between \$8,000 and \$10,000 was sustained by the Oklahoma Paper Company of Oklahoma City by fire.

J. W. DeWeese, fire insurance commissioner of Texas, announces the following cities and towns have completed work of standardization of fire equipment: Alvarado, Bonham, Clarendon, Clarksville, Cooper, DeKalb, Gilmer, Honey Grove, Ladonia, Mexia, Mt. Pleasant, Mt. Vernon, New Boston, Paris, Pittsburg and Wolfe City.

IN THE SOUTHERN STATES

INSURED MAKES SETTLEMENT

Mortgagee Declines to Accept but Court
Holds He Is Bound by Insured's
Action

In Everhart vs. Atlantic Fire Supreme Court of North Carolina, 140 S. E. 78, the company issued a policy for \$600 covering a dwelling. It contained a three-fourth value clause, in addition to a loss payable clause in favor of the plaintiff as mortgagee.

A loss occurred and the insured agreed with the company that the amount of loss under the policy was \$450. The company issued its voucher for this amount, payable to the insured and the plaintiff as mortgagee.

Declines to Accept

The plaintiff, as mortgagee, declined to accept this settlement, claiming that the property destroyed was worth much more than the insured had agreed to take in settlement thereof. The trial court found in favor of the plaintiff and the defendant appealed. Here the higher court, in reversing this judgment, said:

"It is the holding with us, as well as with a majority of the courts throughout the country, that under an open 'loss payable clause' (a clause providing that the loss, if any, shall be payable to the mortgagee, as his interest may appear), in the absence of any other stipulation in regard to the interest of the mort-

gagee, the rights of the mortgagee are dependent entirely upon those of the mortgagor, and that any act or omission on the part of the latter, sufficient to avoid the policy as to the mortgagor, will avoid it as to the mortgagee also. . . .

"If this be true as to acts done before any loss occurs, we see no reason why a release executed by the assured, after the loss has been sustained, would not ordinarily be binding on the mortgagee. The property was his; the loss is his. . . . We think the settlement is binding on the plaintiff."

Louisville Bank Active

Local agents in Kentucky are noting the activities of the First National Bank-Kentucky Title & Trust Co. of Louisville, which is establishing a chain of banks in the state. It purchases banks that are already in the field. The bank owns the First Kentucky Fire of Louisville. It is expected that this company will be put into the banks that are purchased.

Kentucky Men Play Safe

LOUISVILLE, KY., Sept. 25.—Attempt of the Louisville Round Table, civic body, to induce Kentucky policyholders to endorse over their vouchers received in refund of fire premiums to the Mammoth Cave National Park Association in order to aid the movement to have the natural wonder and surrounding territory declared an official federal park, is not receiving support of agents. An

effort was made to secure cooperation of insurance interests, but the agents felt that it was not a matter they could afford to mix into, as disposition of customers' premium returns is distinctly a question for the customer to settle and it might not look well for agents to suggest how the money should be used. Newspapers are carrying appeals for the public to turn these small amounts in to the fund. The insurance refund approximates \$1,500,000.

Birmingham Agencies Move

Meyer & Engel, Birmingham local agents, are moving from the Morris hotel corner to a new stone front building at 1905 First avenue. The Prowell Insurance Agency will move to 508 North Twenty-first street.

Mellor to Return to Field

LOUISVILLE, KY., Sept. 25—Marshall Mellor, formerly in the Hartford-Citizens of Missouri field service, who left the Hartford organization a few months ago to become office manager for Edward J.

Miller & Co., local agents, Louisville, has resigned his connection with the Miller organization and plans to return to field service for company interests.

Hale Addresses Board

LOUISVILLE, KY., Sept. 25—James R. Hale, special representative of the American Appraisal of Milwaukee, Wis., spoke today before the Louisville Board. Mr. Hale discussed the subject of appraisals and insurance selling, in an effort to show the agents that frequently the assured hasn't sufficient coverage and would carry more, meaning larger premiums to companies and larger commissions to agents, if proper appraisals are made, to show him where his coverage is weak.

Southern Notes

Morgan-Dean, a new Birmingham agency, has been elected a member of the Birmingham Insurance Exchange.

Science Hill, Ky., has been given a lower insurance rate, having been placed in the ninth class by the Kentucky Actuarial Bureau.

PACIFIC COAST AND MOUNTAIN

EAST BAY EXCHANGE FORMED

Joint Meeting Held with Oakland Association; Has Jurisdiction Over Alameda and Contra Costa Counties

SAN FRANCISCO, Sept. 25.—With the adoption of a constitution and the election of Harry R. Schroeter as president, the East Bay Insurance Exchange, composed of local agents in the principal cities and towns of Alameda and Contra Costa counties, California, was officially launched Monday night. The new organization held a meeting jointly with the Oakland Association of Insurance Agents, the members of which automatically become members of the new group although retaining their own organization. Alameda and Richmond local bodies also become affiliated in this manner. Membership carries affiliation with the state and national associations it was announced.

Following adjournment of the East Bay body the Oakland association proceeded to hold its annual meeting, electing Douglas Evey, former vice-president to the presidency with Edgar S. Bennett, first vice-president; Glen Drake, second vice-president; A. C. Hoepner, secretary and R. V. Miller, treasurer. Methods of solving an undesirable agency condition in the districts were discussed and a definite program of company representation only with those companies cooperating in bringing about a more satisfactory situation was announced and unanimously adopted by all members of both meetings which were held practically simultaneously.

President Evey announced that the convention of the state association in Oakland next November would be under the leadership of Glen Drake as general chairman. The members of the East Bay exchange voted unanimously to authorize the secretary to register and pay the fee for all members numbering some 130 for the convention. The state body officers who will serve with President Schroeter at the helm of the East Bay Insurance exchange are vice-presidents, A. Ahlgren and H. M. Bradley, secretary-treasurer, Edgar Bennett.

Jay W. Stevens to Speak

The radio station KPO in San Francisco has arranged to have Jay W. Stevens, chief of the fire prevention bureau of the National Board at San Francisco, and state fire marshal speak to an audience of about 68,000 young people, members of the Big Brother organization. His address will be made Oct. 9, the anniversary of the Chicago fire. A. H. Mowbray of the University of California has been invited to speak on "Insurance as a Vocation."

GRIFFITH EXPLAINS STAND

Glens Falls Vice-President Tells Why His Companies Shun Society of Non-Boarders

Declaring that his companies do not want to be associated with companies whose business practices are not in accordance with those of his fleet and that it is inconsistent to remain in the same office and compete with another company, which refuses to obligate itself in any way to the observance of good practices, R. H. Griffith, vice-president of the Glens Falls, has written to one of the company's agents who questioned the company's right to compel separation.

"As a company, we are not much different than a human being," wrote Mr. Griffith. "Every man is susceptible to temptations. We have certain obligations and business practices which we feel are essential to the proper maintenance of our surplus and capital to protect our stockholders. We live up to these good business practices. They are maintained in nearly every type of business through trade organizations of one kind or another.

"There is always the fellow on the outside who would like to have the mantle of respect thrown over his shoulders without having to live up to the rules. We think that birds of a feather should flock together."

Granting the other companies the right to do business as they please and finding no fault with them, Mr. Griffith points out that the agents are not commanded to give up their representation of such companies. If they feel they are better serving their own interests in selecting non-Board companies, they have perfect freedom to do so. But the Board companies do not feel that they can safely compete with the other companies in close association without having the finger of suspicion pointed at themselves as the result of business practices which the non-Board companies condone.

FIRE DEMON HITS OREGON

August Loss Is Heaviest in History of State—Set Figure for Eight Months at \$2,530,509

With losses aggregating \$684,444 in 147 fires, the state of Oregon, outside of Portland, suffered the heaviest damage from fire during August this year of any August recorded by the department, according to Clare A. Lee, fire marshal. This loss is \$192,000 greater than in August, 1928, the greatest previous loss for the month, and \$372,487 more than the average August loss of the previous five-year period. Fire damage for the

THE SERVICE THAT SATISFIES

W. W. VINCENT & CO. INSURANCE

175 W. Jackson Blvd.
CHICAGO

111 John Street
NEW YORK

Re-Insurance Corporation of America

Treaty and Facultative Fire Reinsurance

Total Assets Jan. 1st, 1929, \$2,154,292.71

Horace R. Wemple, President
60 John St., New York
FACULTATIVE OFFICES

CHICAGO OFFICE ATLANTA OFFICE SAN FRANCISCO OFFICE
172 W. Jackson Blvd. Hurt Bldg. 114 Sansome Street

state for the eight months to Aug. 31 was \$2,530,500, which is \$716,000 less than for the corresponding period of 1928 and \$292,866 below the average for the preceding five years.

Thirteen fires caused \$356,536 damage to industries and eight fires in the lumbering industry caused losses amounting to \$86,444. Farm properties suffered losses aggregating \$120,000 in 63 fires.

FISHBACK APPEALS TEST SUIT

**Will Carry Claim to Supreme Court
He Has Right to Reject
Rates**

OLYMPIA, WASH., Sept. 25.—The disagreement between Pacific Board companies and independent Washington companies will be taken before the state supreme court on appeal of Commissioner H. O. Fishback. The Thurston county superior court recently presided in a test case as to the commissioner's authority and held that the statute allowing the commissioner full power arbitrarily to reject rates was unconstitutional.

The case was further aggravated during the past week when the Washington Surveying & Rating Bureau announced revisions downward in fire rates on sprinklered woodworking plants on policies issued by Board members. Commissioner Fishback declared that the rates were made for the purpose of eliminating free competition in the insurance business and driving inter-insurers and mutuals, who are now handling the bulk of the woodworking plant business, out of that line.

The present hearing is also an aftermath of the action of Fishback some two years ago in refusing to file new rates proposed by the Continental of New York, slashing rates of various risks, including residences and commercial buildings, from 20 percent to 25 percent. The Continental appealed on the grounds that the commissioner had no authority to reject the rates and the Thurston county court upheld that contention.

GRAND JURY FINDS CHARGES AGAINST C. H. HAYDEN TRUE

C. H. Hayden, local agent of Martinez, Cal., and since 1919 supervisor of Contra Costa county, who has been subjected to an investigation by the grand jury following charges made by the Contra Costa Association of Insurance Agents, to the effect that he had placed insurance and fidelity bonds on county property and officials and retained the commissions in violation of the California law which prohibits a county official to have any interest in county purchases, faces further investigation, it is reported.

The report of the grand jury stated that it found the charges to be true but that because Mr. Hayden had returned the commission on business which it traced it believed it useless to carry the matter further. The organized agents, however, it is reported, intend to carry the matter along because Mr. Hayden did not return commissions on bond business, which the agents claimed should also be done.

The grand jury also recommended that hereafter all county insurance be placed with bona fide agents not holding public office and that the amount, agent and amount of premiums be published in the county newspapers.

ALL DAY EXECUTIVE SESSION DURING CALIFORNIA MEETING

The annual convention of the California Association of Insurance Agents, to be held in Oakland, Nov. 7-9, will be featured by an all-day executive session. This was the announcement P. S. W. Ramsden, secretary, made on his return from the Detroit convention of the National association last week.

The convention proper, said Mr.

Ramsden, will start on Thursday afternoon when all of the routine matters will be dispensed with. The annual banquet will be held Friday evening.

On Wednesday, the day preceding the official opening, the East Bay insurance agents will hold the annual contest between the Blue Goose and the state association on the golf links for the perpetual Blue Goose trophy.

Voogt on Coast

Walter G. Voogt, who recently became affiliated with the Associated Indemnity and Associated Fire & Marine, after resigning as actuary of the New York State compensation fund, has arrived in San Francisco to assume his new duties as assistant treasurer and comptroller for the associated group of companies.

Insurance Accountants Organize

Organization of the San Francisco Insurance Accountants' Association is being completed. With 22 tentative members and at least ten more who will join as soon as the organization is completed, indications are that the Association will be one of strength and interest. L. E. Best of the C. A. Colvin office, F. G. Thomas of America Fore and W. G. Selwood of the Royal are in charge of organization arrangements.

Special Agents Meet Oct. 4-5

The fall meeting of the Montana Special Agents Association and Montana Blue Goose, will be held in Helena Oct. 4-5.

Nevers-Berry Agency Formed

SPOKANE, WASH., Sept. 25.—The Nevers-Berry Insurance Agency has been formed here. George E. Nevers has returned from Portland, where he has been Oregon manager of the United Pacific Casualty, and will become vice-president of the new firm.

The new agency purchased the old established general insurance firm of Murphy-Favre & Co.

Rich Visits Coast

Clarence J. Rich of Chicago, assistant United States manager of the Netherlands Fire, has returned home from a trip on the Pacific Coast.

Montana Notes

Two airplanes were destroyed in a fire that reduced the hangar at the Missoula airport, about two miles out of Missoula, Mont., to ruins.

Condemnation proceedings against 30 Butte, Mont., buildings, classed as fire hazards, will be started immediately by W. G. Brooks, state fire marshal.

Two dwelling houses at Pompeys Pillar, Mont., were destroyed by fire which for a time threatened destruction of the town. A high wind made it difficult to fight the flames.

Sandahl With Henley & Scott

C. A. Sandahl has been appointed special agent for the companies represented by Henley & Scott, general agents, with supervision over the northern California field.

Reduce Sprinklered Risk Rates

OLYMPIA, WASH., Sept. 25.—Following the meeting of the Washington advisory committee at Seattle, deviations have been filed by standard stock fire insurance companies with the Washington Insurance department calling for sweeping reductions in rates on sprinklered wood-working plants. A straight 20 percent deviation has been filed covering all the manufacturing portion of the plant if sprinklered, with exception of boiler, engine and power house. However, if a general plant form and coverage is used instead of foregoing containing a 90 or 100 percent reduced rate average clause, to cover all insurance properties, and with all manufacturing portions sprinklered, deviations range from 50 percent from the average rate published by the Washington Survey & Rating Bureau on the \$1.00 or less rate to 30 percent on the \$1.51 to \$2.00 rate.

The American Equitable of New York has been admitted to Wyoming.

Fall is the time to read—have a personal copy of The National Underwriter sent to your home.

EASTERN STATES ACTIVITIES

INDICT FOR MAIL SWINDLE

**Pennsylvania and New Jersey Department Energy Successful—But
Wilkinson Cannot Be Found**

PHILADELPHIA, Sept. 25.—After two years of effort on the part of Pennsylvania and New Jersey officials, John P. Wilkinson has finally been indicted but, as happened in the past when the Pennsylvania department sought him for questioning as to his activities, New Jersey officials have been unable to locate him. Wilkinson was indicted by the federal grand jury at Trenton, N. J., on charges of using the mails to defraud, due in large measure to A. J. Costello, deputy Pennsylvania commissioner, who has spent a large part of the last two years in securing evidence.

Wilkinson conducted his business by mail, offering insurance at low rates in a number of foreign companies which were not licensed to do business in any part of the United States. His business was confined mainly to the rural districts and he is said to have sold policies to clients in every state of the United States, Canada, Mexico, Cuba and several European countries.

Using Pennsylvania and New Jersey addresses, although officials of these two states were never able to find his real office, Wilkinson wrote a large volume of business. His activities were not questioned until the Pennsylvania department began to receive complaints from assureds, that they were unable to receive indemnity from Wilkinson.

Pennsylvania law demands that someone file a complaint, but also that the complainant be fined for violating the law. A year ago one of Wilkinson's policyholders from Canada visited the department, but when he learned he would be liable to a \$500 fine, he returned home.

Last June Wilkinson was arrested by Camden county (N. J.) authorities. When no further action was taken by Philadelphia officials, he was released.

NEW BRUNSWICK CLUB QUILTS

**Resigns from New Jersey Association
Because of "Indifferent" Stand
on Separation**

NEW BRUNSWICK, N. J., Sept. 25.—Resignation of the Insurance Club of this city from the New Jersey Association of Underwriters because of dissatisfaction of the junior organization in the attitude of the senior body on the subject of separation, is announced. The decision was made Sept. 20, according to John M. Tegen, secretary, in his communication to Frederick Hickman of Atlantic City, president of the state association.

Secretary Tegen wrote in his letter: "It was agreed that we resign as a body from the State Association of Insurance Agents owing to the indifferent attitude that has been taken by yourself and associates, particularly pertaining to the new arrangements forced upon us by the Eastern Underwriters Association, and also the stand you have taken toward certain nonaffiliated companies, a matter in which we feel that you are not at all consistent."

Brockett Resigns Mayorship

Mayor Roy R. Brockett of Kenmore, N. Y., has resigned that office which he has held for the past five years to devote his full time to his campaign for election as supervisor in the town of Tonawanda of which Kenmore is a part. Mayor Brockett is vice-president of the A. A. Bettinger Co., Buffalo general fire and casualty underwriters.

VERMONT AGENTS MEETING

**Insurance Commissioner Dunham of
Connecticut Was One of the Chief
Convention Speakers**

RUTLAND, VT., Sept. 25.—President A. C. Mason of the Vermont Association of Insurance Agents, who made such a great record in building up membership last year, presided at the annual meeting held in this city today. The executive committee and officers met this morning and the afternoon was given to business. President Mason gave his report as did Mary Louise Milo, the secretary, from St. Albans. President George F. T. Trask of the New Hampshire association was a guest and brought greetings from his organization. Col. H. P. Dunham, Connecticut insurance commissioner, gave a talk. J. D. Erskine, assistant manager of the Eastern Underwriters Association at New York City, described the workings of that body. Harry C. Spillman, professional lecturer, gave a talk. There was a banquet held in the evening. During the morning there was a golf tournament, the prizes being given by the Aetna Casualty, Fidelity & Deposit and Glens Falls Indemnity.

CHANGES MADE IN THREE PENNSYLVANIA BOARDS

Following are changes in officers of local boards in Pennsylvania:

New officers for Blair County Association of Fire & Casualty Agents: President, Paul H. Faris, Altoona; vice-president, Homer F. Hanson, Altoona; secretary, Miss Mary G. Kilday, Altoona, and treasurer, W. E. Brumbaugh, Altoona.

The Erie Association of Insurance Agents elected the following officers: President, L. D. McQuiston; vice-president, E. L. Wadsworth; secretary, H. L. James, and treasurer, C. V. Faulkner. H. L. James holds over as secretary, and C. V. Faulkner as treasurer. George O. Loesel and H. L. James were elected as directors for three years.

The New Castle association has made a change in secretary, Loy H. Patterson, formerly a member of the executive committee, now acting in the place of James E. Rugh, former secretary.

WILL OPEN BRANCH OFFICE AT BALTIMORE

BALTIMORE, Sept. 25.—A branch office will probably be opened in this city, according to G. Schiaffino of Baltimore, who has been elected a director of the Italian-American Fire & Marine, which has obtained a charter under the laws of New York. The capital stock of the company is fixed at \$1,000,000, divided into 100,000 shares at the par value of \$10 each. On completion of the financing in addition to the \$1,000,000 capital there will be a paid-in surplus and reserve, after allowance for all organizing and financing expenses, of \$2,015,000.

Mr. Schiaffino said the directorate is composed of prominent Italian-Americans of large cities throughout the country and that the board of directors has subscribed for more than \$800,000.

Award Prizes to Students

BOSTON, Sept. 25.—First prize of \$50 offered by the Boston to the student in the fire insurance class of the Insurance Library Association who should complete the three-year course of the Insurance Institute of America, with the highest average mark in all subjects has been awarded to Edward J. Solari of the eastern department of the Fireman's Fund. The second prize of \$25 awarded to the student completing studies of the junior year with the highest mark has been awarded to Spencer G. Vocke of the

Directory of Leading Local Agents

The following are recommended as among the prominent and reliable agencies with good facilities for exchange and outside business.

COLORADO

Standart & Main
General Agents for
Colorado, New Mexico & Wyoming
Patterson Bldg. DENVER

ILLINOIS

**CRITCHELL, MILLER
WHITNEY & BARBOUR**
Established 1898
Insurance Exchange Building
CHICAGO

Eliel and Loeb Company
Insurance Exchange
Chicago

FRED S. JAMES & CO.
Insurance Exchange Building
Chicago

S. E. MOISANT CO., Inc.
Largest Agency in Kankakee Co.
164 No. Schuyler Ave.
Kankakee, Ill.

INDIANA

**THE STATE SAVINGS AND
TRUST COMPANY**
INSURANCE DEPARTMENT
9 East Market St., Indianapolis, Ind.
Complete facilities for handling all lines of
insurance anywhere in the State of Indiana.

KANSAS

MEADE INSURANCE AGENCY
TOPEKA, KANSAS

**WHEELER KELLY AND
HAGNY COMPANY**
Wheeler Kelly & Hagny Bldg.
Wichita, Kansas

KENTUCKY

**Chapman Insurance
Agency**
GENERAL AGENTS
U. S. Casualty Co. and agents for
leading Fire Insurance Companies
1310 STARKS BLDG. LOUISVILLE, KY.

LOUISIANA

LEON IRWIN & CO., Inc.
Unexcelled Insurance Facilities
NEW ORLEANS, LA.

MICHIGAN

Detroit Insurance Agency
George J. Gnaou, Pres.
Harry L. Newman, Vice-Pres.
George W. Carter, Vice Pres.
Louis J. Lepper, Sec. -Treas.
Howarth W. Gnaou
Insurance Ex. Bldg. Detroit, Mich.

MURPHY & O'BRIEN
INSURANCE UNDERWRITERS
Tenth Floor, Donovan Building
DETROIT, MICH.

Established 1875

Grinnell-Row Company
GENERAL INSURANCE
Grand Rapids, Michigan

MISSOURI

Chas. L. Crane Agency Co.
Underwriters in All Branches
Thoroughly Trained Engineers
Representing the Largest Leading Companies
Eleventh Floor Pierce Bldg.
St. Louis, Mo.

Lawton-Byrne-Bruner
INSURANCE
Saint Louis

NEW JERSEY

Boynton Brothers & Co.
Ernest H. Boynton, President
Fred J. Cox, Vice President & Treas.
Roy C. Everts, Secretary
Insurance, Mortgages and Real Estate
200 Jefferson Street
PERTH AMBOY, NEW JERSEY

NEW YORK

CENTRAL FIRE AGENCY, INC.
(Underwriting Agency)
Risks accepted throughout the United
States, Canada, Cuba and Porto Rico
92 William Street, New York City

OHIO

ESTABLISHED 1870
**The Bruner-Goodhue-Cooke-
Cranz Agency Co.**
General Insurance
AKRON, OHIO
Representing Leading Companies Only

OHIO (Cont.)

The McINTOSH-BOWERS-WEST CO.
Brokerage
Promptly Handled
148 So. Howard St. Akron, Ohio

Walter P. Dolle & Co.
"Insures Anything Insurable"
Dixie Terminal Bldg.
CINCINNATI
Submit Your Propositions to Us

Established 1899
FRANK J. MACKLIN
FIRE INSURANCE
306-10 Citizens Bank Bldg.
COLUMBUS, O.

THE C. F. MEDARIS CO.
Loans - Insurance
Surety Bonds
610 Gardner Bldg. Toledo, Ohio

Established 1877
The Davis-Woodman Co.
INSURANCE
Corner Phelps and Boardman Streets
Youngstown, Ohio

OKLAHOMA

**THE T. E. BRANIFF
COMPANY**
Insurance Specialists
Oklahoma City, Oklahoma

TENNESSEE

LOVENTHAL BROS.
Representing Seventeen Strong
Companies, writing every form of
INSURANCE
General Agents New York Indemnity Co.
Nashville, Tenn.

TEXAS

RICE & BELK
INSURANCE
Established 1886
HOUSTON, TEXAS

VIRGINIA

Established 1880
JAS. T. CATLIN & SON CO.
INCORPORATED
Insurance
Masonic Bldg. Danville, Va.

WEST VIRGINIA

DeVan & Company
INSURANCE
201-202-203-204 Union Bldg.
Charleston-Kanawha, W. Va.
Experienced and Expert Attention to
Brokered Lines. All Leading Companies.

FOUNDED 1876
Patterson, Bell & Crane Co.
INSURANCE and BONDS
CHARLESTON, WEST VIRGINIA
Engineering Services and Underwriting
Facilities for W. Va. Lines

J. F. Paull & Company
GENERAL AGENTS
Rooms 508-9-10 Board of Trade Bldg.
Wheeling, W. Va.
Ohio, Pennsylvania and West Va.
Business Solicited

LEE C. PAULL
INSURANCE
Wheeling, W. Va.
Engineering Dept. Brokerage Dept.
J. E. Brown O. W. Lande
W. Va. Brokerage Solicited

WISCONSIN

Chris Schroeder & Son Co
86 Michigan St. MILWAUKEE
Engineering Service—All Lines
The largest insurance agency in the
State of Wisconsin

Carpenter & Rowland
612 Main St. RACINE, WIS.

The A & H Review
IS THE
ACCIDENT AND HEALTH
MAN'S PAPER
\$2.00 A YEAR CHICAGO

*Order the Right Kind
of POLICY LABELS*

Labels that are rich in color—fine in
execution—labels that sell—labels that
stick—are the kind that deserve a
place on your issued policies.

You can get them of the National
Underwriter, Chicago, at a price that
will surprise you. Write for samples
and prices.

The National Underwriter

Unapproached in the Value and Completeness of Its News Service

A · DIRECTORY · OF · RESPONSIBLE INDEPENDENT ADJUSTERS

CANADA

Head Office: 494 Talbot Street
Phones: Met. 179—Res. Met. 6273
A. K. MACDONALD & COMPANY
INSURANCE ADJUSTERS
LONDON, CANADA
Branch Office
218 John St. South Hamilton, Ontario
Phone Regent 3828

COLORADO, WYO. AND N. MEX.

Wilson Adjustment Company
Adjusters of Insurance Losses
All Modern Coverage
840 Gas & Electric Bldg., Denver, Colorado
710 First Natl. Bk. Bldg., Albuquerque, N. M.
285 Two-Republics Bldg., El Paso, Texas

DISTRICT OF COLUMBIA

NICHOLS COMPANY
INVESTIGATIONS & ADJUSTMENTS
FOR
INSURANCE COMPANIES
D. C.—Md.—Va.—W. Va.
Suite 625-26-27-28 Bond Building
WASHINGTON, D. C.
Practical, Prompt & Courteous Service

FLORIDA

F. L. MILLER
Prompt and Efficient Adjustment
Services in Southern Alabama
and West Florida
B-17 1408 Pensacola, Fla.

FLORIDA INSURANCE ADJUSTERS, INC.
A. G. VAN SLYKE, President
First National Bank Building
Phone 1227
Automobile and Casualty Adjustments for the
Companies Only
TAMPA, FLA.

ILLINOIS

G. R. BARTELS
Insurance Adjuster
166 W. Jackson Blvd. Chicago
Health-Accident Liability Burglary Compensation
Plate Glass Casualty Surety Automobile

H. S. EASTMAN & CO.
"H. S. EASTMAN HIMSELF"
OVER 20 YEARS EXPERIENCE
In All Lines of Insurance Adjustments
Specializing in Compensation, Accident &
Health and Automobile Personal Injury.
728 Burnham Building Chicago, Ill.

INVESTIGATIONS—ADJUSTMENTS
JAS. J. FAITH
A-1201 INSURANCE EXCHANGE BLDG.
CHICAGO

KOERTS AND KITTS
ADJUSTERS
A 894 Insurance Exchange
175 West Jackson Boulevard
CHICAGO ILLINOIS

THOMAS T. NORTH
ADJUSTMENT COMPANY
Automobile and Side Line Losses
A Specialty
175 West Jackson Boulevard
CHICAGO

ILLINOIS (Cont.)

G. B. VAN BUREN & CO.
ADJUSTERS
Specializing in
Burglary, Automobile, Tourists Floater and
"All Risk" Adjustments
327 S. La Salle St., CHICAGO, ILL.

Fire Auto Casualty
Angus B. Ferdinand
BONDED ADJUSTER
715 Jefferson Bldg. Tel. 6057-23818
Over 10 years experience Established Peoria 1922
PEORIA—ILL.

NORTHERN ADJUSTMENT CO., Inc.
419 W. State St. Rockford, Ill.
James A. Penny, Pres. & Mgr.
Phone Main 3587
CASUALTY AND SURETY INVESTI-
GATIONS AND ADJUSTMENTS

FIRE AUTOMOBILE
J. L. FOSTER
INSURANCE ADJUSTERS
314-1st National Bank Building
SPRINGFIELD

INDIANA

S. Indiana W. Kentucky S. Illinois
SOUTHERN INDIANA ADJUSTMENT CO.
411 Mercantile Bank Bldg.,
EVANSVILLE
Specializing in Auto-Compensation-Accident
Health Claims. Insurance Companies only.
Thos. M. Duncan, Mgr. Phone M. 678

ROBERT D. DENTON
AUTOMOBILE, COMPENSATION
LIABILITY AND CASUALTY LINES
819 Tri-State Bldg.
Phone Anthony 5480 Fort Wayne, Ind.

INDIANA ADJUSTMENT CO.
Automobile Adjustments
Separate Offices at
INDIANAPOLIS
FORT WAYNE
TERRE HAUTE
EVANSVILLE

Automobile Adjustments Only
EUGENE McINTIRE
318 American Central Life Building
Phone Main 0144 INDIANAPOLIS

KANSAS

KINKEL ADJUSTMENT AGENCY
JOHN M. KINKEL W. P. KINKEL
Fire, Tornado and Automobile Losses
Adjusted
HUTCHINSON

MoKanOkla Adjustment Company
Adjusters for Companies Only
809 Temple Bldg., Wichita, Kansas
207 Davidson Bldg., Kansas City, Mo.
517 Insurance Bldg., Oklahoma City, Okla.
1118 Hunt Bldg., Tulsa, Oklahoma

KENTUCKY

Kentucky Indiana Tennessee
J. H. HARRISON
GENERAL ADJUSTER
1245-47 Starks Bldg., Louisville, Ky.
Phone City 3015

MARYLAND

HENRY L. ROSE & CO.
Incorporated
Adjusters for Insurance Companies
General Offices
BALTIMORE, MD.
Wilmington, Del. Washington, D. C.

MASSACHUSETTS

Hubbard 7750 Everett 1220
A. J. Macduff
GENERAL CONTRACTOR
Appraiser of Buildings and Fire Losses
40 Broad Street Boston

MICHIGAN

A. H. DINNING COMPANY
Insurance Adjusters
Automobile -- Fire -- Marine
944 Free Press Building
DETROIT, MICH.
Phone Randolph 0481

W. A. GIBSON COMPANY
ADJUSTERS
1305 Cadillac Square Building
Detroit, Mich. Flint, Mich.
Fire, Auto, Burglary and Inland Marine

Fire — Automobile — Marine
E. L. NOLD
Insurance Adjuster
1257 BOOK BLDG.
Detroit, Mich. Phone Cad. 0670
Night Calls Lenox 8217

ALLEN C. FRINK
Adjuster Fire and Automobile Losses
Exclusively Since 1910
223-224 Commerce Building,
Kalamazoo, Mich.
Phone Office 7341 Home 2-5743

MINNESOTA

LYMAN HANES, Inc.
General Adjusters for Insurance Companies
DULUTH, FARGO and MINNEAPOLIS

MAIN BAKER & WRIGHT, INC.
General Adjusters
Minneapolis—Fargo—Duluth

MISSOURI

THOS. J. ENGLISH
Specializing on
AUTOMOBILE and CASUALTY
CLAIMS
Pierce Bldg. ST. LOUIS, MO.

NEBRASKA

JOHN D. GARMIRE'S
Independent Adjusting Office
Omaha, Nebr. Estab. 1907
ADJUSTERS
John D. Garmire Fred S. Young
Wesley H. Minick Frank A. Sucha

OHIO

THE STARK INSURANCE ADJUSTMENT CO.
12th Floor, Harter Bank Bldg.
CANTON, OHIO
and Surrounding Territory
Prompt and Efficient Claim Service for the
Companies Only
Telephone 8341

AUTOMOBILE ADJUSTMENT CO.
Harry L. Federman, Proprietor
Specialist on All Automobile Losses
510 Eagle Savings Bldg. Cincinnati, Ohio
Telephone Canal 8787

CHARLES E. CURTIS

Specializing on
Auto and Air Craft Losses
H. R. Bassett KEITH BUILDING F. S. Pelton
CLEVELAND
Thirty-Six Years Company Service

C. L. HARRIS & COMPANY

General Adjusters
Cleveland—Auditorium Bldg.
Akron—412 Akron Savings & Loan Bldg.
Youngstown—210 Mahoning Bank Bldg.
Toledo—628 Nicholas Bldg.
Columbus—10th Floor, Outlook Bldg.
Cincinnati—411 First Nat'l Bank Bldg.
 Lima—808 Lima Trust Bldg.

THAYER'S UNDERWRITERS SURVEY COMPANY
E. A. Thayer, Gen. Mgr. N. R. Thayer, Supt.
503-6 Finance Bldg., 750 Prospect Ave., S. E.
Phone Main 6956-6957 CLEVELAND
Specializing in the adjustment of automo-
bile losses and liability claims.
Investigators for the past twenty-five
years.

Northern and Central Ohio
SCOTT S. WOLF
811 Carbon St. Fremont, Ohio
Phone East 1008
40 Years Experience in Real Estate,
Insurance and Contracting Business

OKLAHOMA

Bates Adjustment Company
"We have served the companies for
more than thirty years"
Oklahoma City, Okla. Tulsa, Okla.
W. S. Hanson, Mgr. R. W. Murray, Mgr.

THE FULLER ADJUSTMENT COMPANY
Prompt Adjustment Services
Provided in Oklahoma
Offices at
Oklahoma City Tulsa, Okla.
215 Merc. Bldg. 213 Atco Bldg.
Guy H. Fuller, Mgr. L. M. Hallock, Mgr.

PENNSYLVANIA

WILLIAM A. CULKIN
Insurance Adjuster
Representing Leading Casualty
Companies
Connell Bldg. Scranton, Pa.

INDEPENDENT ADJUSTERS

PENNSYLVANIA (Cont.)

McAndrews Adjusting Agency

Thomas A. McAndrews, Owner
719 Coal Exchange Building
WILKESBARRE, PA.

TEXAS

Malone Adjustment Company

—General Adjusters—

Territory—
West Texas—New Mexico—
Southeast Arizona and Mexico
455 First National Bank Building
El Paso, Texas

Wilson Adjustment Company

Adjusters of Insurance Losses
All Modern Coverage
Mark P. Conley, Manager
285 Two Republics Bldg., El Paso, Texas
Offices
840 Gas & Electric Bldg., Denver
710 First Natl. Bank Bldg.,
Albuquerque, N. M.

HERBERT F. ROSEBUSH INDEPENDENT CLAIMS SERVICE

327 Mason Bldg., Houston, Texas
AUTOMOBILE—CASUALTY—FIDELITY
Ten years as field claim representative in
this territory—U. S. F. & G. Co., Norwich
Union Ind., and Employers Group.

WISCONSIN

THOMAS T. NORTH ADJUSTMENT COMPANY

Automobile and Side Line Losses
A Specialty

A. E. S. PRIOR, Mgr., Milwaukee Branch
301 Underwriters Exchange Bldg.
MILWAUKEE

NURNBERG-SCHIFFLER & CO.

General Adjusters
Underwriters Exchange Bldg.
MILWAUKEE

406 Broadway Phones—Broadway { 7316
7315

Boston. Third prize of \$25 for the student receiving the highest mark in all in the intermediate year was not awarded, there being no student qualifying. These prize offers are part of a policy pursued for many years by the Boston of encouraging young men and women to improve their knowledge of insurance by reading and study.

Beach Heads Merged Agency

The final details in the amalgamation of Beach, Mitchell & Newhall, with the insurance department of Hills & Co. at Syracuse, N. Y., have been consummated. Mr. Mitchell has retired from the firm and the new agency is known as Beach, Hills & Newhall. Eugene A. Beach, former president of the New York State Association of Local Agents and prominent in the National body, is president; Clarence A. Hills, vice-president; Ben R. Newhall, secretary; William A. Wells, treasurer. The agency is one of the largest in Syracuse.

Eastern Notes

Fire in the cannery of the Somerset Packing Company at Barker, N. Y., caused loss estimated at \$50,000.

An investigation of the fire insurance coverage on the state building at Trenton, and the procedure employed in its placing will be made by a legislative committee.

The S. V. Maney agency of Batavia, N. Y., has purchased the general insurance business of the late Albert S. Masse of that city and has incorporated the latter with the Maney offices in the Masonic temple.

Wide-awake insurance men have personal copies of The National Underwriter sent to their homes.

MOTOR INSURANCE NEWS

REPORTS AUTO COVER SCARCE

Large Field for This Protection Exists in South America, Federal Bureau Reports

A large field for sale of automobile insurance exists in Latin America, it is disclosed in a report by the Bureau of Foreign & Domestic Commerce, Department of Commerce, at Washington. Compulsory insurance has not made its appearance in South America. In many South American countries there are no facilities for insurance on motor vehicles and owners find it impossible to protect their autos.

In only one country, Brazil, is insurance against default and conversion customary, although Mexico reports that occasionally cover is written against default only.

About 10 percent of auto dealers in Mexico require fire, theft, collision and liability cover and one finance company in Porto Rico requires the purchaser to take fire, theft and collision to protect the dealer and finance company. No form of insurance is required in Costa Rica, the Dominican Republic, Guatemala, Haiti, Honduras, Nicaragua, Panama, Bolivia, Ecuador, Peru or Venezuela, and Honduras and San Salvador report that no kind of auto insurance is available there and it is probable it is not available in any of the other countries.

Where protection can be secured, custom varies as to whether the purchaser will carry insurance or not. In a few countries it is entirely optional whether he insures and occasionally the dealer himself insures the vehicle for his own protection. In Peru competition forces the dealer to forego this protection.

In Venezuela insurance if any is secured by the purchaser. In San Salvador it is not obtainable, but several dealers are completing arrangements for handling insurance and one concern already has an agency agreement. Cuban dealers do not require insurance but many dealers place fire and theft protection, and dealers in Chile insure for their own account.

Uruguay is the only country in which

the purchaser is required to pay the full insurance premium at the time of sale of the car. In Argentina it is optional to pay it in a lump sum or spread it over the period of installments.

To Hold Annual Meeting

The annual meeting of the Western Automobile Underwriters Conference will be held in Chicago next Wednesday. Harold A. Miller of the North America is president.

Identification Card Issued

The Auto Owners of Lansing has issued an identification card to its policyholders, permitting them to send collect telegraph messages to the home office of the company in case of an accident.

Finance Company Carrier

Organization of the Cherokee of Chattanooga, Tenn., to write automobile, fire and theft, is announced. The company has \$50,000 capital and \$10,000 surplus, all stock being owned by the Chattanooga Finance Company which handles automobile paper. The new carrier will handle insurance of the finance company.

Uncover Burial Ground

PHILADELPHIA, Sept. 25—Underwriters and claim men are interested in the announcement of Philadelphia police that they believe they have uncovered a "burial ground" for automobiles for which insurance has been claimed in an abandoned, water-filled quarry near Conshohocken.

Police officials asserted that divers located parts of many machines in the pool and that they will attempt to raise the cars.

Mutual Erects Addition

LANSING, MICH., Sept. 25—The Auto Owners of Lansing, one of the state's largest mutual auto carriers, is erecting a \$30,000 addition to its home offices here. The company officials announced that net premiums have increased from \$1,002,000 in 1925 to \$1,437,000 in 1928.

Recover Majority of Cars

LOUISVILLE, KY., Sept. 25—Of 2,014 automobiles stolen in Louisville during the fiscal year ending Aug. 31 all but 52 were recovered, plus many out of town cars brought here. Valuations showed \$1,296,100 worth of cars recovered and \$27,100 outstanding.

MARINE INSURANCE NEWS

LOSE \$400,000 ON VIRGINIS

Collision with Hermion Proves Costly to Marine Carriers—Silk Damaged by Salt Water

SAN FRANCISCO, Sept. 25.—An insurance loss of approximately \$400,000 on the Panama Pacific steamer Virginis is estimated by marine underwriters as a result of its collision with the "Hermion." Of this sum \$125,000 is for damage to bales of raw silk as a result of being soaked with salt water. The silk has been unloaded and is being shipped to New York by refrigerator cars to keep it moist until arrival in the hope of salvage. Damage is reported to have been suffered on canned goods and dried fruit and an additional \$35,000 on miscellaneous cargo. Demurrage, cost of housing passengers while the ship is being repaired and incidentals will round the total loss out to very close to \$400,000, according to underwriters.

The insurance loss on the "Hermion" has not yet been learned but it is known that her hull was seriously damaged.

Fire destroyed the factory and warehouse of the Morash Stove Company at Morrisburg, Ont., with a loss of \$100,000.

EFFECT OF A VALUED POLICY

Question Arose as to the Construction of Provision in Case of General Average

The sole question presented here is whether the effect of a valued policy on a cargo, in limiting the liability of the insurer, is the same in the case of a general average as of a particular average loss. Held that it has long been the accepted rule that in case of a partial loss of cargo insured under a valued policy with the valuation honestly made, the insured, in case of increase or decrease in its value, recovers that proportion of his loss which the agreed value, or so much of it was assumed by the particular insurer, bears to the sound value. In case of an increase in value his recovery is thus limited as though he were a coinsurer. The coinsurance principle long and consistently applied in the case of particular average losses under both open and valued policies, gives a reasonable and equitable effect to the stipulation fixing value, consonant with principles generally applicable to marine insurance. It may be applied to general average contributions with like effect and with added consistency and harmony on the law.

The Massachusetts courts have followed the rule applied below. That rule is the more consonant with principle and the more consistent with other accepted doctrines of marine insurance. Affirmed. Gulf Refining Co. vs. Atlantic Mutual Co., U. S. Sup. Ct.

Rights of Old Agent in Case Company Transfers

Question—I had in my agency a fire company, which I represented for three years. On Feb. 1, 1929 I resigned this company. Do I still have the authority to issue and sign removal permits and endorsements for the still existing policies of this company? The company writes me that I have not the authority to do so. I personally am of the opinion that I still have the authority to sign removal permits for the existing policies.

Answer—The practice of insurance companies in transferring agencies is usually to allow the old agent to hold his license until the end of the license year. During that time companies as a rule permit the old agent to sign clauses and endorsements. Of course the company could cancel the license entirely so that the agent could not even sign permits or clauses. That, however, is unusual. As a matter of courtesy the company, as stated, usually allows its old agent to take care of the details on existing policies. Perhaps in your case the license year expired soon after you resigned or at the time you resigned. In that case a company would hardly renew your license merely to allow you to sign clauses and permits. We judge that is the case as you state the time of your resignation was Feb. 1.

GETTING THE MATERIAL FOR ADVERTISEMENTS

To the average property owner reading your advertisement the fact that you represent 50 big companies is no more exciting than the account of a chess game to decide the championship of the Swiss navy. But if you put yourself in the mental shoes of the average property owner and look on insurance from the buying side of the fence you will find material for an advertising campaign that will give your name real prominence.—Hartford Agent.

CANADIAN NEWS

Insurance Institute Meets

The annual meeting of the Insurance Institute of Winnipeg was held at Hudson Bay, Winnipeg, with the largest attendance ever recorded. H. L. Wiglesworth occupied the chair. Secretary Boys reported a highly successful year and gave out the results of the recent examination. Prizes were presented to P. A. Mackle of the Canadian Fire and Miss Marguerite Boutell of the Canadian Pool Agencies. James A. Dowler, secretary of the Canadian Fire, gave out the prizes.

Calgary Agencies Merge

The Prairie Agencies of Calgary, Alta., has been merged with the Equitable Securities Corporation. The General agencies of the World Fire & Marine, the United British and the Imperial Insurance office are taken over by the new firm covering Alberta.

From Jan. 1 to Sept. 11, fire losses in Canada are estimated at \$20,877,550, as compared with \$14,398,800 for the same period in 1928.

At Morrisburg, Ont., the factory and storehouse of the Morash Stove Company were completely destroyed by fire. Damage is estimated at \$100,000.

The Security elevator at Biggar, Sask., containing several thousand bushels of grain, was totally destroyed by fire.

According to the "Monetary Times," fire losses in Canada for the week ending Sept. 11 are estimated at \$272,000, as compared with \$229,200 for the corresponding week of 1928.



Insurance Attorneys



A Directory of Responsible Attorneys Specializing in Insurance Law

CALIFORNIA

Dinkelspiel & Dinkelspiel
981 De Young Bldg. San Francisco, Calif.
Associates
Henry G. W. Dinkelspiel David K. Lener
Martin J. Dinkelspiel Leonard S. Lurie
John Walton Dinkelspiel Hiram E. Casey
All Phases of Insurance Litigation
and Business

CANADA

Lamothe, Gadbois and Charbonneau
Chamber of Commerce Building
17 St. James St., Montreal, Canada
Specializing in all cases of fire, marine, life, and
casualty insurance.
Acting Counselors for: Security Mutual Casualty Co.,
National Surety Co., Lumbermen's Mutual Insurance
Co., Iowa Mutual Liability Co., and others.
ADVOCATES—BARRISTERS—SOLICITORS

Mehr & Mehr

Barriers and Solicitors
Canadian Pacific Building
Toronto, Ontario
Counsel for National Surety Company, London
Guarantee, & Accident Company Limited
and United States Casualty Co.

COLORADO

W. Felder Cook
Patterson Building, Denver, Colorado—Engaged in
general insurance practice, representing at Hatties-
burg, Mississippi, his former residence, or at Den-
ver, United States Fidelity & Guaranty Co., Aetna Life
Ins. Co., Aetna Casualty & Ins. Co., Maryland Cas-
ualty Co., Georgia Casualty Co., Phoenix Indemnity
Co., Bank Service Corporation, West Side National
Bank.
Investigation, adjustment and litigation of claims.

FLORIDA

Huber, Blackwell & Gray
CONGRESS BUILDING, MIAMI
Casualty, Surety, Fire, and Life In-
surance Litigation in Southern
Florida

GEORGIA

Bryan and Middlebrooks

Candler Building ATLANTA GEORGIA
Shepard Bryan W. B. Tichenor
Grever Middlebrooks W. Colquitt Carter
Chauncey Middlebrooks Edward B. Everett, Jr.
O. W. Russell M. H. Meeks
FIRE LIFE AND CASUALTY
Insurance Litigation in the Southern States

ILLINOIS

ALFRED R. BATES

ATTORNEY AT LAW
189 W. Madison Street
CHICAGO

Frederick A. Brown

1518 Otis Building
CHICAGO

Cassels, Potter & Bentley

1060 The Rookery
CHICAGO

ILLINOIS (Cont.)

EKERN & MEYERS

Insurance Attorneys
208 So. La Salle St.
CHICAGO

Silber, Isaacs, Silber & Woley

Attorneys & Counselors
HOME INSURANCE BUILDING
CHICAGO
Special Attention to the Law of
Fire Insurance and Taxation

JOHN E. CASSIDY

ATTORNEY
Facilities to attend Investigations,
Adjustments and Litigation in
Central Illinois
1004 Peoria Life Bldg. PEORIA

CHARLES S. ANDRUS

Attorney
Specializes in Casualty work, includ-
ing investigations.
614 First National Bank Bldg.
SPRINGFIELD

BROWN, HAY & STEPHEN

714 First National Bank Bldg.
SPRINGFIELD

HENRY, HILL & McBRIAN

ATTORNEYS-AT-LAW
2nd Floor, Reich Building
Springfield, Illinois
INVESTIGATIONS, ADJUSTMENTS,
AND LITIGATION

INDIANA

George A. Henry Delbert O. Wilmett
HENRY & WILMETT
Insurance Attorneys
504-5 Meyer-Kiser Bank Building
Indianapolis, Indiana
Specially equipped to handle
Investigations—Adjustments—Litigation

Slaymaker, Merrell, Ward

& Locke
Attorneys specializing in All Phases of
Fire, Marine, Life & Casualty
Insurance Litigation
751-700 Consolidated Bldg.
INDIANAPOLIS

IOWA

Jesse A. Miller I. D. Shuttleworth
E. J. Kelly J. R. McManus
Oliver H. Miller Frederic M. Miller
Miller Kelly Shuttleworth & McManus
LAWYERS
1315-1318 Equitable Building DES MOINES

IOWA (Cont.)

Henry E. Sampson Sidney J. Dillon
SAMPSON & DILLON
Attorneys and Counselors at Law
Suite 601 Register & Tribune Bldg.
DES MOINES

KANSAS

A. J. HERROD

Attorney at Law
Specializing in all classes of claims. Attorney
for National Surety Indemnity Company of
America.
511 Huron Bldg. Kansas City, Kansas

Ebright, Burch & Patterson

Attorneys-at-Law
Brown Building Wichita
General Insurance, Fire, Casualty and Surety
Practice—Facilities for Investigations and
Adjustments

MICHIGAN

Walters, Hicks, Carmichael & Head
(Formerly Henry C. Walters, and Walters
& Hicks)
ALL LINES
Represent Companies Only
924-28 Ford Bldg.
DETROIT

DUNHAM & CHOLETTE

ATTORNEYS AT LAW
1012-1016 Grand Rapids National Bank Bldg.
GRAND RAPIDS

MINNESOTA

Geoffrey P. Mahoney

Attorney and Counselor
831 Metropolitan Bank Building
Minneapolis, Minnesota

ERNEST E. WATSON

All Lines
Represent Companies Only
Including Defense of Negligence
936 Andrus Bldg. Minneapolis

BUNDLIE & KELLEY

SAINT PAUL

SEXTON, MORDAUNT & KENNEDY

ATTORNEYS AND COUNSELORS
Adjusters and Investigators sent to any
place in the Northwest
1601 Pioneer Building
ST. PAUL

MISSOURI

COWGILL & POPHAM

Attorneys and Counselors at Law
Commerce Building
Kansas City, Missouri

MISSOURI (Cont.)

R. E. FINNEGAN

PLANTERS BUILDING
ST. LOUIS, MO.

NEBRASKA

LAW OFFICES
SANDEN, ANDERSON,
LAUGHLIN & GRADWOHL
SHARP BUILDING
LINCOLN, NEBRASKA

Carl E. Sanden Loren H. Laughlin
Roland Max Anderson Bernard S. Gradwohl

NEW JERSEY

SAMUEL M. HOLLANDER

COUNSELOR AT LAW
Chamber of Commerce Bldg., Newark, N. J.
Telephone 1140-1 Market
Specialist in the Law on Breach of Warranty
and General Insurance Cases

NEW YORK

David F. Lee, David Levine, Edwin F. Verreau
LEE, LEVENE & VERREAU
TRIAL LAWYERS
318 Security Mutual Bldg.
Binghamton, New York
Insurance attorneys. Specially equipped to handle
investigations, adjustments and litigation over
central New York.

OHIO

Rees H. Davis Fred J. Young Clare M. Vrooman
DAVIS, YOUNG & VROOMAN
Attorneys at Law

General Insurance, Fire, Casualty & Surety
Practice. Also facilities for investigations
over Southern Ohio.
Guardian Bldg. CLEVELAND

KNEPPER & WILCOX

Outlook Building
COLUMBUS

MATHEWS & MATHEWS

Attorneys At Law
25 North Main Street
DAYTON

DENMAN, MILLER & WALL

TOLEDO

Harold W. Fraser John W. Wynn, Jr.
Stanley J. Hiatt Ross W. Shumaker
Hampton G. Wall John J. Kendrick
George R. Effer Gerald P. O'Connell
Howard H. Jacobson
Fraser, Hiatt, Wall & Effer
ATTORNEYS
Suite 718 Home Bank Building
TOLEDO, OHIO

Marshall, Melhorn, Marlar & Martin

1032 Spitzer Building TOLEDO
Edwin J. Marshall John A. Smith
Donald F. Melhorn Thomas J. Lynch
Thomas O. Marlar Leland H. Notnagel
Ray Martin C. A. Zinn
Albert T. Gortley Henry R. Bloch
Elwyn G. Davies John M. Kiskadden

Insurance ATTORNEYS

A Directory of Responsible Attorneys Specializing in Insurance Law

OKLAHOMA

Rittenhouse, Lee, Webster & Rittenhouse

American National Bank Bldg.
OKLAHOMA CITY

FAIR & CROUCH

Suite 1108, Hunt Building
TULSA

SOUTH DAKOTA

BAILEY & VOORHEES

Charles O. Bailey Ray F. Bruce
John H. Voorhees Melvin T. Woods, Jr.
Theodore M. Bailey Roswell Bottom

BAILEY-GLIDDEN BUILDING,
SIOUX FALLS,
INSURANCE PRACTICE.

TENNESSEE

WILLIAM HUME
NASHVILLE

TEXAS

TOUCHSTONE, WIGHT, GORMLEY & PRICE
ATTORNEYS AND COUNSELORS
MAGNOLIA BUILDING DALLAS, TEXAS

O. O. Touchstone Henry W. Strasburger
John N. Touchstone Thomas F. Nash
Allen Wight Philip L. Kelton
J. W. Gormley Robert B. Holland
Robert Price Lucian Touchstone

WASHINGTON

ROBERTS, SKEEL & HOLMAN

Alaska Building
John W. Roberts Wm. Paul Uhlmann
E. L. Skeel Everett O. Butts
Tom W. Holman Guy B. Kaett
Tyne H. Hollander A. P. Curry
Glen E. Wilson W. E. Evenson, Jr.
Elwood Hutchesson H. Henke, Jr.
Frank Hunter

SEATTLE

WEST VIRGINIA

STEPTOE & JOHNSON

CLARKSBURG, WEST VIRGINIA
10th Floor, Union Bank Building
CHARLESTON, WEST VIRGINIA
Philip P. Steptoe James M. Guither Thomas J. Gillooly
Louis A. Johnson Stanley C. Morris J. Horner Davis, 2nd
Leo P. Caulfield Chesney M. Carney Wm. J. Maier, Jr.

J. W. FITCHETT

ATTORNEY AT LAW
1308-09 Union Bank Building
HUNTINGTON, WEST VIRGINIA
Personal Investigations—Adjustments—
Litigation

HARRY SCHERR

INSURANCE AND
CORPORATION LAW
(Member Firm
Vinson, Thompson, Meek & Scherr)
Huntington, West Virginia

WISCONSIN

**RICHMOND, JACKMAN, WILKIE
and TOEBAAS**

ATTORNEYS-AT-LAW
Adjusters sent any place in Wisconsin
111 S. Hamilton St. MADISON

BLOODGOOD KEMPER & BLOODGOOD

380-384 East Water Street,
MILWAUKEE

Representing U. S. Fidelity & Guaranty
Company, Metropolitan Life Insurance Com-
pany, Globe Indemnity Company

GERALD P. HAYES

Attorney
Insurance litigation and claim work in any
part of Wisconsin
905 1st Wis. Natl. Bank Bldg.,
Milwaukee

"How insurance agents can get along without reading
their trade papers I cannot understand."—George A. Caldwell,
President Tennessee Association of Insurance Agents.

PROVIDENT FIRE INS. CO.

Fire and Automobile Lines

ROYAL EXCHANGE
ASSURANCE

THE STATE
ASSURANCE CO., LTD.

CAR AND GENERAL
INSURANCE CORPORATION, LTD.

Automobile, Liability and Plate Glass

95 Maiden Lane

New York

New Jersey Has Its Convention

(CONTINUED FROM PAGE 4)

out-bidding in the matter of commis-
sions."

While several of the members sought to secure a general discussion of the separation movement, with a view apparently to having the organization go upon record as favoring or being adverse to the program, President Hickman steadfastly refused to permit such procedure, maintaining that the question was one of company and not agency policy. The local men should be free as individuals to elect whatever type of companies they saw fit, without prejudicing in the slightest degree the standing of the agents in their own association.

Members Were Confused

Some of the members appeared a bit confused regarding the attitude of the association with respect to the Milwaukee declaration, tying it up in their minds with the required pledge of the Eastern Underwriters Association. President Hickman explained very clearly that the two propositions were distinct and apart. By the terms of the former, to which complete assent was given by the New Jersey association last year, no agent may continue as a member either of the state or of the National association, who represents any one of the four companies declared to be in violation of the principles of the latter body. Whereas their standing is in no way affected through their representation of either E. U. A. companies or of those not aligned with that organization.

Many Members Dropped

As a result of the pruning of its membership list during the past 12 months, a number of agents were dropped from the rolls for their continued representation of one or more of the four companies held in violation of the Milwaukee declaration. Some of these agents, it was stated, had since decided to surrender the representation of the banned companies, and when such action be actually taken, will be restored to good standing in the state organization.

Subjects Touched On

Other matters touched upon in the report of President Hickman included the very effective work performed by the legislative committee of the association during the past year; the suggestion that special study be made of the installment method for financing premiums, and the proposal that an attempt be made to secure a pledge from the companies to appoint as their local representatives "only such agents as are members of the National association."

Comment by the President

The comment of Mr. Hickman in the last mentioned connection was as follows: "If we concede that to be the right principle (the freedom of local agents to organize), then it is a correct principle for the companies to organize, and if those companies that are organized are asked to agree to appoint as agents only those that are members of the National association, then the agents in turn should agree not to represent any companies that are not members of the company organizations. I personally am not willing to go that far, but I do agree to the principle of separation, and believe that it is to the best interests of the agents in this country."

Many Insurance Bills

Very few of the 863 bills offered in the state legislature at its latest session, many affecting directly or indirectly insurance interests, were enacted into law, and such as were passed were of a desirable character. With the growing importance of all divisions insurance, legislators are devoting more and more attention to the business. Constant

vigilance on the part of underwriters is required to see that no measure hampering the interests of assureds as well as of the insurance companies and their agents becomes a law.

A slap was taken at the obnoxious non-policy writing agents, one casualty company being credited with having no less than 100 such in Atlantic City alone. None of these are equipped to supply the proper coverage to assureds. An agency qualification law is being drawn up by a special committee of which Arthur D. Reed and Thomas E. Moffatt are members.

Installment Payment Plan

While refraining from either endorsing or condemning the idea of launching a plan for financing installment premium business, the association appointed a committee to study the general proposition and report its findings to the executive committee, naming as its members Arthur Christie, Thomas Cocker, C. S. Stultz, Walter R. Pruder and P. M. Stout. The association has a membership of 551, constituting agents who are alive to the importance of their business and anxious that it be placed upon a basis of the utmost usefulness to the assured.

Despite their unwillingness to continue in office another year, Frederick Hickman and Herbert A. Faunce, respectively president and secretary-treasurer of the association, were induced to do so through the insistence of the members and were unanimously re-elected.

Banquet Speakers

The convention was held in Jersey City at the invitation of members of the Underwriters Association of Hudson County, who proved admirable hosts.

President Hickman declared that the fire business in New Jersey had been in a state of acute flux during the past two years, but that the irritations of the period had now largely subsided and the future was bright with promise of harmony. At the conclusion of the business session a dinner was enjoyed. Addresses were made by Mr. O'Neill and Mr. Goodwin, and remarks were made by T. C. Moffatt and Leon Watson, official fire rater of the state. This being the first gathering attended by Mr. Goodwin since his election as chairman of the executive committee of the National association, his remarks concerning the aims and work of that body were closely followed and his visualization of the day when there would be "one great company organization, offering the point of contact which we, already organized on a national basis, are in position to accept" was roundly applauded.

Conferences Were Renewed

President Hickman reviewed the conferences of the New Jersey committee of the Eastern Underwriters Association and the local agents' committee, saying that the inclusion of the coinsurance clause as a basis for grading commissions was the greatest obstacle that had to be overcome in reaching any sort of separation program. The companies seemed to insist on the coinsurance clause. Later the subcommittee took the matter up with the executive committee of the Eastern Underwriters Association and now the companies have eliminated the coinsurance issue. President Hickman said that the new schedule will give a substantial increase over the one that has been in force. He considers it a very fair offer as a price for separation.

Separation Effective Oct. 1

New York, Sept. 25.—The Eastern Underwriters Association announces that separation will become effective in New Jersey Oct. 1. Also on that date brokerage commissions, except where controlled by local boards under the association control, will be placed on a scale 10 points lower than that for direct writing agents.

Centralize

FOR "FRIENDLY SERVICE"

Writing
Casualty and Surety
Business
In Forty-three
States

PROMPT CO-OPERATION

The Central Surety is in an ideal location to render maximum "Friendly Service."

Situated in the "Heart of America" we give 24 hour service to all of the 43 states in which we operate. Over 3000 Centralizers know the value of such promptness in rendering "Friendly Service" to their clients.

PROMPT CO-OPERATION is assured when you "Centralize, for Friendly Service."

CAPITAL
\$1,000,000

SURPLUS
Over \$1,250,000

RESOURCES
Over \$4,100,000



CENTRAL SURETY AND INSURANCE CORPORATION

KANSAS CITY, MISSOURI

Fred W. Fleming,
President



"All that this Seal Implies"

Dennis Hudson, Vice President
Agency Manager

The National Underwriter

September 26, 1929

CASUALTY AND SURETY SECTION

Page Thirty-seven

Makes Comment on Opportunity

President O'Neill of the Royal Indemnity Speaks Before New Jersey Men

OPTIMISTIC IN OUTLOOK

Declares That Agents Should Be Careful in the Type of Company They Represent

F. J. O'Neill, president of the Royal Indemnity, spoke before the New Jersey Association of Underwriters, the local agents' body. After reciting some of the problems with which home officials have to deal, he spoke of those confronting the agents and then of others common to both.

In spite of the tremendous growth of the casualty business during the past 25 years, within which period the premiums have grown from extremely modest dimensions to over \$700,000,000 annually it was President O'Neill's conviction that the possibilities of the field had scarcely been scratched. He instanced the automobile field alone. Of the 25,000,000 cars registered, less than 30 percent carry liability insurance. Of these latter in turn the coverage was for limits below what it should be. The agitation the country over was for the enactment of compulsory liability laws, and the passage of measures of such character in some form in certain commonwealths, evidenced the appreciation of the people generally for indemnity; a need that could and should be supplied by the established companies.

Would Have Unlimited Liability

He maintained that instead of writing liability insurance with definite, and as a rule with wholly inadequate limits, coverage to an unlimited amount would eventually be granted, thereby protecting the assured against potential claims for sums that might easily prove ruinous to the average motorist.

As to the type of company the agent, alive to the real interest of his clients should elect to represent, Mr. O'Neill held it should be an institution of demonstrated worth; soundly managed and officered by underwriters trained to their business and dependent upon it to produce a reasonable profit, rather than looking to returns from the banking element, which latter is speculative and never more so than during these days of hectic finance.

Favors Business Companies

The deserving company, moreover, he asserted, was one that held membership in the National Bureau of Casualty & Surety Underwriters, and contributed liberally for the support of the "save a life" and other forms of accident pre-

(CONTINUED ON PAGE 43)

Presides at Meeting



JOHN T. HARRISON

John T. Harrison, vice-president of the National Association of Casualty & Surety Agents, who is one of the New York City general agents, will preside at the meeting at White Sulphur Springs next week in the absence of W. G. Wilson of Cleveland, who has gone abroad. Mr. Wilson will not be present on account of the death of Mrs. Wilson. Her long illness and death caused so great a strain on him that he found it necessary to get away. Mr. Harrison is one of the well known members of the organization.

Chelsea Takes Compulsory Law Into Supreme Court

BOSTON, Sept. 25.—The Massachusetts compulsory automobile liability insurance act has now become an issue before the supreme judicial court of Massachusetts, on appeal from the city of Chelsea against the insurance rates promulgated by the commissioner of insurance for that city for 1930.

Petition of Protest

A petition filed the past week by Clarence Richmond, city solicitor of Chelsea, protests that the commissioner has exceeded his authority in dividing the state into territories or zones for the purpose of rate making and that the rates promulgated for Revere are unjust, unreasonable, arbitrary and discriminatory and that his acts are unconstitutional and in violation of the 14th amendment of the United States constitution and articles 1, 10 and 11 of the declaration of rights of the Massachusetts constitution. The petition asks that the compulsory act be declared unconstitutional and the acts of the commissioner declared null and void.

The city counsel of Boston is also preparing a petition to the court which is expected to be presented the present week. Revere is also expected to join on one or the other of the petitions.

Merit Rating Plan Broke Ice Anyway, Whitney Says

In the discussion over the merit rating plan for automobile insurance at the Insurance Commissioners Convention at Toronto last week, A. W. Whitney, associate manager of the National Bureau of Casualty & Surety Underwriters, said that undoubtedly the plan promulgated by the bureau was far from being perfect. He said that it had broken the ice and an honest attempt had been made to differentiate between good and bad risks. He asserted that undoubtedly merit rating offers a difficult problem but as time goes on a satisfactory solution is expected. He declared that the financial responsibility laws are turning out more satisfactory than had been anticipated.

Should Reach Manufacturer

T. B. Donaldson, former Pennsylvania commissioner, said that he believes that in order to reduce accidents it will be necessary to go to the manufacturers and force them to cut down the mechanics so that cars cannot go over 28 miles an hour. Where traffic is regulated and speed is actually cut down he said there are few accidents.

Vice-President R. J. Sullivan said that the present plan of merit rating is deficient but the Travelers believes in the principle. He said that dissatisfied customers have been increasing because they felt that they were being called upon to pay for the careless and irresponsible man who is continually getting into trouble. Where a man had had no accident and was a careful driver he felt that his insurance cost was too high. He objects to paying for the careless and irresponsible driver. The majority of drivers, he said, try to be careful.

Careful Man Deserves Reward

There are now \$500,000,000 automobile premiums in this country. He said it should be possible to solve the problem so that the proper experience rating should be given to the man who avoided accidents. The companies, he declared, have a great responsibility in this effect. In workmen's compensation an experience rating plan has been put into effect which has been successful. He believes that the way of safety in a great many instances is through the pocketbook of the premium payer. This has been the effect in workmen's compensation.

R. E. Hall, attorney for the Aetna Casualty, said that in his opinion some consideration should be given to the careful driver.

Stellwagen Favors Merit Rating

H. P. Stellwagen of the Indemnity Insurance Company of North America, which inaugurated the merit rating plan, said that in the classification of the automobile drivers it could be demonstrated that there were superior risks. The demand came from this class. He said that those in this group are entitled to a differential. He said the merit rating plan was a logical development of the classification system of rat-

ing. He declared that it should be possible to measure the man behind the wheel. Physical attributes are measured and classified. The raters until now have not endeavored to reach or measure the human element. He said that the merit rating plan is a challenge to people to come into the safety class. It encourages more people to insure. He said that in a survey of his company's business it was found that since the merit rating plan was put into effect more people were insuring for the first time than ever before because they were attracted to insurance feeling that they could get the discount if they were careful.

E. C. Stone's Comment

E. C. Stone, United States manager of the Employers Liability, said that under the Massachusetts compulsory law the state was divided into zones according to experience. Those with the most unfavorable experience got a higher rate. Now they are much aroused and undoubtedly will attack the constitutionality of the law. Where rates are reduced the people are satisfied. Where they are increased there is rebellion. Those who do not get a decrease are antagonistic. He does not believe that the merit rating plan as applied to workmen's compensation is comparable to automobile insurance. In workmen's compensation the premium is much larger. There are debits and credits. There is an opportunity to work out a logical merit rating system in workmen's compensation.

Should Debits Be Charged?

He said certain credits are applied in the merit rating plan of automobile insurance but there are no debits. If the careful man is to be given a credit then, he said, those that do not come in this class should be penalized at once. There is no justice in rewarding the good unless the bad are punished, in the opinion of one ex-governor of Massachusetts. He said that the merit rating plan in automobile insurance gives a small reward to the careful man and the practical working out of the plan means that it is allowed to almost everyone. The practical difficulties, he declared, are numerous. The result has been a general reduction in rate. Merit rating, he declared, can be applied to fleet rates but not to individuals.

Difficult to Work Out Plan

Jesse S. Phillips, president of the Great American Indemnity, said that the present plan is not perfect. Because of the small premium it is difficult to work out a satisfactory merit rating plan. He said that he is not quite willing to concede the principle that the man who has no accident is entitled to a credit. He also brought out the point that the experience rating plan in workmen's compensation is applied to the larger risk with a bigger premium. The merit rating plan in automobile insurance has an appeal, he said, but the companies are

(CONTINUED ON PAGE 43)

Future in Uninsured Autos Is Subject of Conference

U. S. F. & G. AGENTS MEET

Manager Schilling of Chicago Branch
Leads Whirlwind Circuit of Illi-
nois Field Force

The end of a whirlwind week's series of sales conferences on automobile insurance throughout Illinois came at the final meeting of members of the Chicago branch of the United States Fidelity & Guaranty at the Edgewater Beach hotel, Chicago, last Friday, with W. O. Schilling, manager, as chairman. Meetings held on preceding days of the week were at Moline, Rockford, Chicago and Aurora.

The theme of all the meetings was expressed by P. F. Lee, associate field director from the home office in Baltimore, in the statement that only about 20 percent of automobiles in this country are insured, and that premiums, instead of being about \$300,000,000, would be \$1,180,682,000, if all were insured.

Opportunity for Agents

Mr. Lee said 21,379,125 private passenger cars were licensed in this country on Jan. 1, 92,325 buses and 3,109,080 trucks. In Illinois, he said, 194,800 new cars appeared on the roads last year, with a possible premium income of \$8,766,000, in addition to that which could be obtained in older cars.

"The greatest possibilities lie in the uninsured cars," Mr. Lee said. "I think that we all spend too much time trying to take business away from each other, and I find that the successful insurance agents are the ones who are blazing their own trails."

I. K. Cruett, superintendent of the casualty department of the Chicago branch, spoke on "Policy Coverage," talking on merit and experience rating, contingent liability, and outlining the three undesirable classes of risks which the company positively would not issue as liquor sellers, hit-and-run motorists and bad moral hazards.

Emphasizes Identification Card

E. J. Ptacek, assistant to Manager Schilling, spoke on "Servicing the Claimant," particularly emphasizing the company's identification card issued with every policy, entitling the holder to service from any U. S. F. & G. agent throughout the country and also to a bond free of charge for release of attachment.

L. W. Burger, field supervisor in charge of the Chicago "junior" branch, spoke on "Production"; Mosby Montague, field assistant at the home office, on "The Cheapest Insurance in the World," and E. P. Kealy, counsel, on "The Liability Laws."

King Cook Is Manager

A casualty and surety department has been established by Hodgkinson & Durfee of the Insurance Exchange, Chicago, with King Cook, experienced Chicago surety man, as manager. Hodgkinson & Durfee are general agents for Lloyds Casualty of New York and also place business in the Maryland Casualty and other companies. Mr. Cook is building up a well equipped department, giving prompt service on all bondable proposals and also equipped to settle bond losses promptly. He started in Chicago in November, 1922, with Carolan, Graham & Hoffman, general agents of the Northwestern Casualty & Surety. Later when that office consolidated with Eldredge & Cleary in 1927 Mr. Cook was joint manager of the bond department.

Ramsay Goes to Peoria

Robert H. Ramsay, assistant manager of the casualty department of the Travelers at Philadelphia, has been transferred to Peoria, Ill., as manager.

Life Man to Speak



GEORGE L. WILLIAMS

George L. Williams, president of the board of the Union Central Life of Cincinnati, will speak before the joint meeting of the International Association of Casualty & Surety Underwriters and the National Association of Casualty & Surety Agents at White Sulphur Springs next week on some of the problems and trends of life insurance. The subject will be treated from a fire, casualty and life standpoint by these speakers. Mr. Williams attended the National Convention of Insurance Commissioners meeting at Toronto last week and met a number of casualty people. He is a graduate of the Cincinnati law school. He served in the legal department of the Union Central Life, later became assistant secretary, then secretary, vice-president and finally chairman of the board, being elected last year. President James Lee Loomis of the Connecticut Mutual Life had to cancel his engagement to speak before the White Sulphur meeting and Mr. Williams was chosen to represent the life insurance fraternity.

New Amsterdam Has Had Good Six Months

The New Amsterdam Casualty's income for the first six months was \$8,118,743. This was a decrease by comparison with the corresponding period last year when income was \$9,537,241, but the figures for last year included \$1,380,000 paid into surplus as a result of the sale of stock. Income for the first half of this year also was affected by a temporary loss of rents in New York as a result of demolition of buildings in preparation for construction of a new metropolitan branch office building. Premium income alone was in excess of the comparative period of 1928.

The company reported a surplus of \$6,430,145 on June 30, comparing with \$6,434,978 a year previously. Assets increased 4.2 percent, to \$27,603,812, from \$26,482,883 on June 30, 1928.

Wendling with American Bonding

ST. LOUIS, Sept. 25.—George R. Wendling has been appointed resident vice-president in St. Louis for the American Bonding.

Mr. Wendling entered the business in 1910 with the Fidelity & Deposit and for many years was co-manager of the St. Louis branch with Emmett M. Myers who is now resident vice-president in St. Louis for Fidelity & Deposit.

In 1928 Mr. Wendling was made manager of the St. Louis branch of the National Surety. He resigned from that post recently.

Agents Suggest Public Service Bureau

Howes, Fahnestock & Bryant of Peoria, Ill., in commenting on auto merit rating, say:

"The recent arrival of merit rating in the field of automobile insurance seems to have appeared as the result of a long delayed case of shortsightedness. When a clean-cut, practical advantage is offered to the average insurance buyer, he is usually quick to grasp and appreciate it.

"We are somewhat doubtful about merit rating in its present form carrying any great appeal to the assured or lowering accident frequency. We cannot visualize any policyholder getting up in the middle of the night to phone his neighbor that his insurance company had just presented him with a \$2.70 reduction on the cost of his insurance. This is what a 10 percent reduction amounts to on an average public liability and property damage policy of standard limits. We do not condemn the merit rating idea, but in its present form we are inclined to feel it has been started off in reverse gear.

Advise a Fresh Start

"Why not take a fresh start, wipe the slate clean, and get going right? In other words, revise the rates upward to meet existing loss ratios, then give the careful auto driver real honest-to-goodness recognition.

"If he has had no losses and the company has paid out no money in his behalf for claim adjustment, then give him a 25 percent bonus at the expiration of his policy. This will penalize the careless assured and meet competition of the select class of assureds, as it emerges over a period of years under such a plan. In many instances the

public fails to receive proper consideration from rating bureaus.

"We recognize rating bureaus as a necessary evil, and to lessen the evil we are tempted to suggest that a subsidiary bureau be organized. It might be known as the 'Public Service Bureau,' and its function to be that of gathering information in reference to public opinion on the present complicated system to which buyers of any type of insurance are subjected.

"We are inclined to believe that such a bureau could soon have on file some most interesting facts. Among others might be found the fact that the average buyer of insurance is unable to comprehend 25 percent of the elaborate detail surrounding the insurance he has been solicited to buy. The fact that a prospect for insurance will frequently refuse to grant the time necessary for an agent to elucidate the provisions, warranties, conditions, exclusions, agreements, record keeping, etc., etc., the subject is immersed in will come to the front.

Should Recognize Sales Problems

"Rating bureaus that are highly efficient in squaring a circle are often sadly lacking in ability to recognize the problems facing the agent in his effort to put across to the public the intricate setup evolved by the trained technician. Neither do they recognize or sense the reaction of the public to these complicated and intricate formulas, hence the suggestion of the public service bureau. Such a bureau might censor and remove some of the constantly increasing voluminous promulgations of the rating bureaus. This, at least, is a theory, whether good or bad."

Vital Subjects Before Safety Congress Meeting

Are the nation's accidents increasing or decreasing? This interesting subject is to be discussed by Lewis A. DeBlois, director of safety engineering division of the National Bureau of Casualty & Surety Underwriters, New York, at the statistics section of the annual safety congress which is to convene in Chicago Sept. 30 for a five-days' session.

Mr. DeBlois is an outstanding authority on accidents. He has been prominently identified with the National Safety Council since its organization back in 1912 and is a past president. Mr. DeBlois will also speak in the industrial nursing section where he is to discuss "The Safety Engineer."

The problem of safety in the automotive industry will be given serious consideration at three different morning sessions of the safety congress.

The problem of automobile safety on streets and highways is well known. But at the safety congress special sessions will discuss means of bringing greater safety into automotive factories, as well as in the finished products.

"Letting the Worker Educate the Safety Man" is one of the topics, by A. M. Williams, supervisor of safety of the Chrysler Corporation. "The Industrial Care of Eyes" will be discussed by Dr. Don M. Campbell of Detroit.

Metropolitan Sues General Agent

The Metropolitan Casualty has brought suit against the Panhandle Insurance & Investment Company of Coeur D'Alene, Ida., for \$1,522, alleging that this amount has been collected by the agency in premiums but has never been remitted to the company. The Panhandle Insurance & Investment Company acted as general agent for the Metropolitan in 1926-1927.

Major A. M. Flint Speaks on Credit Insurance

Major Addison M. Flint, vice-president of the American Foreign Credit Underwriters of Chicago, was the featured speaker at the Bankers Industrial Exposition on foreign credit insurance day. Major Flint is one of the pioneers in the foreign credit insurance field.

"Credit insurance is a result of the general demand on the part of the exporting fraternity for a measure of increased safety against a real and ever present hazard, the credit risk," Major Flint said in part. "The American Manufacturers Foreign Credit Insurance Exchange has been operating for 10 years. It is an association of manufacturers and exporters, which means that the members virtually insure one another. Its headquarters are in Chicago and it was organized largely under the auspices of the Illinois Manufacturers Association."

The many ways in which credit insurance can help in the extension of foreign trade were outlined by Major Flint. This exchange, Major Flint said, has made available marketing guides covering many countries and world zones and is continually invading new markets, sorting the good merchants from the bad and passing this information on to its members.

Haney With Associated

SAN FRANCISCO, Sept. 25.—W. E. Haney has been appointed superintendent of agencies for the Associated Indemnity. Mr. Haney was formerly manager of the Oakland office of the Union Indemnity and will be succeeded in that position by H. G. Gabelman who was assistant manager of the Oakland office of the U. S. F. & G.

Abandon Mail Order Plan of Selling Accident Cover

CHANGES TO AGENCY BASIS

Chicago Assessment Company, in Trouble with State Departments, Makes Restitution—Stock Plan Later

Complete change of policy of operation is announced this week by Vice-President H. F. Wenzel of the Imperial Accident, Chicago, owing to difficulties experienced with the Michigan department when the carrier solicited physicians and lawyers in a mail order attempt to build up a technical staff, each member to pay a fee of \$10 to the company. The company has abandoned its direct mail plan, and, Mr. Wenzel stated to THE NATIONAL UNDERWRITER this week, is going exclusively on an agency basis.

Previous difficulties resulted from its following the suggestion of an advertising agency and from inexperience. He said, the plan did not appear unethical at first, but in the light of comment from agents and state commissioners it has already been abandoned and the money obtained from physicians and lawyers is being returned. Only \$430 in fees was received, he said.

Apologizes to States

It also was stated that a letter of explanation admitting the company's error has been sent to all commissioners of states in which the company attempted to secure a technical staff.

"We want you to feel that although an error was made, that immediately upon realizing same we did and are doing everything to correct it," the letter to the departments stated. "It is our desire to operate this company on an ethical, honest and reliable basis. We admit that we erred and we regret our lack of good judgment. This matter has, however, brought us considerable benefit and inasmuch as no injustice was done we believe that some good will come of it."

"From our standpoint it has taught us a great many things. It has also saved this company a great deal of money, inasmuch as it has caused us to carefully investigate the idea of selling insurance by mail."

Find Mail Method Costly

"We have had up to this time the belief that selling insurance by mail would be profitable and that it would save the company both agents' commissions and the necessary state taxes in other states. We did find, however, upon careful investigation, that all companies that are operating on the plan of selling insurance by mail have an acquisition cost so high that we do not believe it leaves sufficient reserves for the payment of claims. Therefore, this company will write insurance only through agents and only in such states as we are licensed in."

"Up to this time we have not sold any insurance by mail, but it was our intention to spend several thousand dollars through a direct advertising agency in so doing. Therefore, we believe that this incident, though embarrassing, has saved the company a possible future embarrassment of a serious nature."

Specialize on Groups

Vice-President Wenzel says the company intends to specialize on group accident contracts. He also said that the similarity of names between his company and the Imperial Assurance operating in Michigan has caused officers of the Chicago company to decide to change the name, which will be done soon.

The Imperial Accident was licensed late in June before the old assessment law went off the statute books. It is the intention of its officers to change to a stock basis as soon as sufficient resources can be obtained by writing on the assessment basis.

The company has on its board of

Manhattan Indemnity Is Preparing to Start

D. E. PITCHER IS PRESIDENT

New Company Is Being Backed and Financed by Substantial Interests of New York

NEW YORK, Sept. 25.—Stock of the recently incorporated Manhattan Indemnity of this city is being offered for subscription to agents and brokers of the metropolitan territory. Later on shares will be offered the general investing public through the medium of a well-known banking house. The company is to have a capital of \$500,000; surplus of \$1,000,000 and an organization fund of \$150,000, shares of the stock to be sold to produce those figures.

When ready for business the Manhattan Indemnity will write automobile, general liability, workmen's compensation, burglary and theft and plate glass lines.

Officers Are Chosen

Its officers are: President, David E. Pitcher, president of David E. Pitcher, insurance brokers; vice-president and general counsel, Frederick C. Pitcher, of Engelhard, Pollak, Pitcher & Stern, lawyers; treasurer, Arlo Wilson, assistant treasurer and assistant secretary Niles-Bament-Pond Co. and of the Pratt & Whitney Co.; secretary, Herbert C. Heller, president Herbert C. Heller & Co., investment securities.

In addition to these the directors will be: Samuel I. Bateman, assistant treasurer Hibernia Trust Co.; Jacob K. Freifeld, president Central Union Brokers, insurance brokers; John E. Henry, real estate and insurance; Charles W. Laue, secretary Laue Properties; Edward L. Lewis, president Woodrow & Lewis, auctioneers; Lewis A. Pinkussohn, of Engelhard, Pollak, Pitcher & Stern, lawyers; Ralph Simmons, president Ralph Simmons Corporation, insurance brokers; George V. Taylor, president Persian Trading Co., importers, and Paul C. Whipp of Campbell & Whip, lawyers; all of New York City.

President Pitcher's Experience

President Pitcher has had close to 20 years experience in the insurance business, having been connected with the Home of New York for five years before launching in the brokerage business on his own account, in the course of which he specialized in writing casualty coverages and now numbers among his clients a considerable number of large assureds of this city. He is a brother of Frederick C. Pitcher, a well known attorney, who is frequently called upon to handle insurance litigation for underwriting interests. Both men are sons of F. C. Pitcher, nestor of the fire adjusters of the metropolis, and are first cousins of C. R. Pitcher, deputy manager for the Royal's New York and Middle department.

Miss Miriam Celia Hamilton, a director of the Federal Life of Chicago and daughter of President Isaac Miller Hamilton, returned to Vassar College, Poughkeepsie, N. Y., last week to complete her senior year. Miss Hamilton has been a director of the Federal Life since she was 15 years old.

directors several prominent men of the middle west, including W. F. Bryant, Hartington, Neb., attorney, who was formerly Nebraska commissioner; Ross Davis, Chicago, vice-president of Peabody-Smith & Co., investment bankers; Anthony von Wenning, Chicago, vice-president, Continental-Illinois Company, a subsidiary of the Continental-Illinois bank, and Ernest F. Rumpf, Chicago, vice-president, Greyhound Lines, Pickwick-Greyhound Stages, Yellowway Lines and Motor Transit Management Company.

Goes to Baltimore



COL. R. HILL CARRUTH

Col. R. Hill Carruth of Memphis, who for the last four years has been manager in charge of production for the Fidelity & Deposit in Arkansas, Tennessee and part of Mississippi and Louisiana, has been called to the home office staff of the American Bonding at Baltimore. He will devote his time to special production problems. He will have the title of assistant to the president and will work under the direction of both President George L. Radcliffe and First Vice-President D. C. Handy.

Colonel Carruth joined the Fidelity & Deposit in 1920 as manager at Little Rock, having completed a term in the Arkansas senate. He was an officer in the army and came out of the war with a brilliant record. He is one of the well known men in the Fidelity & Deposit organization.

Owned by Fidelity & Deposit

The American Bonding is owned by the Fidelity & Deposit. It was organized in 1894 and until 1913 was one of the big five surety companies. At that time it was taken over by the Fidelity & Deposit but its charter was not surrendered. About two years ago the Fidelity & Deposit decided to revive the company and let it be handled largely by F. & D. officials. It was found necessary, however, to make the American Bonding carry its own load and hence on Jan. 1 of this year Claud Handy, manager of the Fidelity & Deposit home office branch at Baltimore, was made first vice-president of the American Bonding and is giving his time to its activities.

Colonel Carruth's first assignment will be special production and organization work in New York City. He has had a fine training for this nation-wide enterprise that he undertakes. When he started with the Fidelity & Deposit in Arkansas, he immediately began to put it on the map. In the territory over which he presides the Fidelity & Deposit is well known.

Wisconsin Law Is Strict

MILWAUKEE, WIS., Sept. 25.—New provisions in the Wisconsin statutes relating to automobile accidents are unusually strict. Under the present law a motorist figuring in an automobile accident may be charged with negligent homicide, a new classification of crime. If the jury in the manslaughter case feels that the defendant ought not be convicted of any degree of manslaughter, it may still convict him of negligent homicide, and give him up to five years in prison. Another recently enacted provision relating to automobile cases, and favored by many insurance men is the law providing that the court may revoke the license of a motorist who loses the verdict in an auto accident suit, until the motorist has paid the amount of the judgment.

State Fund Idea Pops Up Again in Massachusetts

LEGISLATIVE BILL FILED

Former Auto Registrar Seeks Initiative Petition—Another Man Files Financial Responsibility Measure

BOSTON, Sept. 25.—The special commission created in Massachusetts to investigate the general subject of compulsory automobile liability insurance is getting under way in good shape. It has made a careful investigation of the work of the Massachusetts Rating & Accident Prevention Bureau. Last week it resumed its public hearings, taking up the question of establishing a state fund to handle motor vehicle cover.

Goodwin Files Petition

F. A. Goodwin, former registrar of motor vehicles, filed an initiative petition with the attorney general seeking legislation to provide for creation of a state fund to handle compulsory automobile liability cover in Massachusetts. The attorney general must pass on the question whether the petition is in proper form and is a proper subject for initiative action.

If approved the petition goes to the secretary of state, after which 20,000 signatures must be secured before Dec. 4 so that the petition may be submitted to the legislature. If the legislature fails to pass the measure it may then go on the ballot at the next state election by filing 5,000 additional signatures.

Files "Responsibility" Bill

In contrast, M. A. O'Brien of Dorchester, through Representative Lewis R. Sullivan, filed a bill in the office of the clerk of the Massachusetts house, seeking to repeal the present compulsory law and to substitute a financial responsibility law such as is now in operation in several other states.

The proposed statute declares that "the plan in operation in Massachusetts contains many pitfalls and disadvantages, and the end sought that the prevention of accidents, rather than the indemnifications of those injured has not been achieved, and . . . the experience of two years has proven that the records show that accidents have increased at an alarming rate."

Security against future liability would be required as follows: In case of death or injury, one person, \$5,000; more than one person in the same accident, \$10,000; property damage, \$1,000. The usual choice between a policy, a liability indemnity bond and a deposit of cash would be permitted.

Pitched Battle Expected

It is anticipated that the hearings will witness the greatest battle for a state fund ever seen in this state. Proponents of the measure are expected to be out in full force to stage a massed attack for approval of the commission for the project.

The hearing developed discussions on a plan to have a single state agency replace the 67 companies now handling compulsory automobile liability cover. Frank A. Goodwin's long time advocacy of this plan received support of automobile dealers' and truck owners' organizations which had not previously endorsed a state fund.

The commission has heard pleas for both an exclusive fund as urged by Mr. Goodwin, and a competitive fund, proffered by H. B. Church, spokesmen of a large group of truck operators who now handle their own insurance through a mutual company.

Goodwin's plan proposes a flat rate of \$16 for all types of passenger cars, \$25 for trucks and \$50 for taxicabs, and would wipe out the zoning system.

The commission also has a proposal

Up to Date
Policy FormsFront Page
Schedules7 Coverage
all-in-one
Automobile Policy• Plate Glass
Full Coverage and 50-50

Residence Burglary

Mercantile
Safe Burglary\$3.00 Auto
Accident PolicyManufacturers
Liability

Elevator Liability

Minimum Endorsements

Golfers Liability

Contingent Liability

Teams Liability
and Other Miscellaneous
Liability Lines

Sports Liability



Contractors' Liability

Owners, Landlords
and Tenants Liability

New Days Demand Newer Ways

That is primarily why the Universal Casualty Company has something of value to offer you!

This Company was conceived with the idea that there was an outstanding opportunity for a Casualty Company that would meet present day demands—a Company whose organization was modern—whose ideas were modern—and whose policies of Insurance were designed to meet current requirements.

You will find all these things in the Universal Casualty Company—modern from agency contracts to policy forms—modernism permeates throughout its structure.

It will take you less than ten minutes to corroborate these statements with a representative of this company—and what's even more important—learn of their value to you.

Edward T. Harrison, President

DALLAS
TEXAS

by the trucking interests for modification of the zoning system, which would make the difference between congested and rural territory less extreme than at present complained of. The trucking interests' plan would establish zone rates which would be the average between a flat rate for the whole state and the rate indicated by the accident experience of each zone. Thus if the state average indicated \$20 and a congested zone's accident experience called for \$60, the rate for that zone would be \$40.

One feature of the state fund plan to which the commission has given particular attention in its questioning of witnesses is the requirement the insurance premiums be paid before plates are issued. Chairman C. Wesley Hays and Frank Grinnell, judicial counsel member, have both intimated strongly that that ought to be required whether under state fund or not.

Another suggestion is that automobile cases be taken out of the courts and handled by a special board or commission. A feature of this plan is that lawyers' fees would be dispensed with, because legal representation is not needed before a state board as before a court.

CALKINS HEADS CONFERENCE

Eastern Agents of North American
Accident Hold Annual Meeting
at Conneaut Lake, Pa.

The eastern conference of agents of the North American Accident held its second annual meeting Sept. 20-21, at Conneaut Lake, Pa., which offered a picturesque and delightful scenic setting for the meeting. Upstate New York this year captured all the officers of the conference, selected on a production basis. W. E. Calkins of Rochester is president, B. Parshall of Canandaigua, vice-president, and William Van Hooft of Geneva, secretary.

There were between 40 and 50 in attendance and the program included round table discussions of "Prospects—Where to Find Them and How to List Them"; "Lapses—How to Control Them"; "Automobile Policies—How to Find the High Loss Ratio"; and other topics of vital interest to the agents. Addresses were given by all of the home office people in attendance, including George F. Manzellmann, agency director; A. E. Forrest, Jr., assistant agency director; Miss Elizabeth Lindstrom, head of the women's department; Miss Eleanor Harman of the claim department and S. R. Rauwolf, and by D. M. Snyder of Augurn, N. Y., who has been with the company 26 years and made an interesting comparison between the early day policy forms and those of the present day, showing the vast improvement made. A sales demonstration was staged by T. D. Russell and Bob Weber, both of Cleveland.

Donald Falvey Now Secretary

BOSTON, Sept. 25.—Donald Falvey, son of President T. J. Falvey of the Massachusetts Bonding, was this week elected secretary and treasurer of the company by the board of directors to succeed the late John T. Burnett.

Mr. Falvey has been identified with the company for several years, for the past four or five years as manager of the metropolitan department at Boston. For some two years he has served as assistant secretary and assistant treasurer of the company. He has been acting secretary and treasurer since the death of Mr. Burnett.

Taxi Requirements Reduced

COLUMBUS, O., Sept. 25.—The Columbus city council has voted to reduce by one-half the amount of liability insurance to be carried by taxi companies here. The reductions are from \$2,000 to \$1,000 for injury to one person and from \$6,000 to \$3,000 for total loss in any accident. The \$500 insurance on property damage was not reduced.

Refuse to Settle for

\$4,000—Verdict for \$14,000

INSURED SUES COMPANY

Policy for \$5,000 Contains Defense
Clause—Holder Claims Negligence
on Part of Carrier

In G. A. Stowers Furniture Company vs. American Indemnity (Commission of Appeals of Texas, 15 S. W. (2d) 544), the plaintiff carried a \$5,000 liability policy with the defendant covering the operation of its trucks. An accident occurred which resulted in the filing of suit for damages against the plaintiff in the sum of \$20,000.

Under the terms of the policy, the defendant took charge of the defense of this action. The injured party offered to settle the claim for \$4,000, but the defendant refused to settle and went ahead with the trial. The trial resulted in a judgment which totaled over \$14,000.

Plaintiff thereafter brought the instant action against the defendant to recover this amount, on the theory that the defendant was negligent in not settling the action for \$4,000. The court of civil appeals found for the defendant. On appeal, the commission of appeals recommended that the judgments of the court of civil appeals and of the district court be reversed and the cause remanded to the district court for a new trial.

Wind Up Summer Program

The summer program of the Surety Association of Chicago was wound up with a golf tournament at Elmgate Country Club followed by a novel entertainment and dinner at one of the most exclusive clubs along the north shore. Surety men of some 30 companies were in attendance.

The golf tournament winners were: Robert Griffith, Eagle Indemnity, low net; Joseph Hartman, Eagle Indemnity, and Tim Dunne, Union Indemnity, tied for second low net. Other prize winners were: W. H. French, Royal Indemnity; J. W. Wooten, American Surety; Edward Ludlow, Sun Indemnity; George Tramel, Aetna affiliated companies; Ed Madden, Maryland Casualty; J. Spencer and W. H. Wildhage, Commercial Casualty, and Girard Fire group.

Green Makes Change

William J. Green, former special agent for the Aetna Life and affiliated companies in the Kansas City divisional branch, has gone with the Metropolitan Casualty which soon is to open a divisional office in Kansas City.

Globe Agents in Meeting

Some 250 agents of the Globe Indemnity who qualified in a production contest attended a three-day business meeting at the home office in Newark, N. J., from Sept. 23 to 26. The meeting opened with an address of welcome by President A. Duncan Reid. Talks were given by company officials and department heads, and several addresses were made by prominent insurance men who were invited guests. L. L. Hall, secretary-treasurer of the National Bureau of Casualty & Surety Underwriters, spoke on the subject: "Workmen's Compensation Insurance and Public Liability Insurance Rate Making." A timely presentation on "Automobile Insurance Rate Making" was made by E. E. Robinson of the National bureau. R. H. Towner, Towner Rating Bureau, spoke on the subject "Surety Competition," and aviation insurance was reviewed by Major George Lloyd, vice-president of Barber & Baldwin, Inc., New York. At the Tuesday afternoon session a stimulating talk was made by William B. Burruss, Inspirational Sales Counsellor.

When a man is flat on his back



-- he can still be
"up on his feet"

financially if he is protected with STANDARD'S Auto-Age policy. For here is an all-accident coverage as modern as the next minute—different beyond anything yet offered—generous as a philanthropist—a warm, strong helping hand that puts a man on his feet when he's flat on his back. • Let us send you a sample copy of this brilliant new Auto-Age Policy—read it through carefully—see for yourself if it isn't the most advanced protection of its kind—the acme of all attempts to provide hard-hitting agents with sure-fire, easily salable accident policies. • To help STANDARD agents sell Auto-Age protection, STANDARD'S great Advertising Department has prepared a special Direct-by-mail advertising campaign.

Descriptive folders and specimen copy of the Auto-Age Policy gladly sent on request. Mail the coupon.

STANDARD ACCIDENT INSURANCE COMPANY

D e t r o i t , M i c h i g a n

Since 1884

One of the oldest and one of the largest Casualty
. . . . and Bonding Companies of America

Dept. 800

STANDARD ACCIDENT INSURANCE COMPANY

Detroit, Michigan

Gentlemen:

Please send me free descriptive folders and sample copy of your new Auto-Age policy.

Name _____

Address _____

City _____ State _____

Ladder of Life Bears Splinters

(CONTINUED FROM PAGE 3)

in and from experience know the necessity of maintaining a strong and stabilizing organization.

Union Is Safe Anchor

"It would be difficult, if not quite impossible, to conceive what underwriting conditions would be were it not for the Union and its sound, carefully considered legislation. It has been a safe anchor that has held the underwriting craft on many occasions from disaster. The hope of the future may lie in and around the Union so far as our territory is concerned.

"The value of so-called 'separation'—that is, insistence that all companies associated with us in an agency must be governed by the same scale of commissions—has been thoroughly demonstrated. Now, perhaps, more than at any time is it important that this principle be strongly adhered to. To stand loyally for that principle may require a sacrifice here and there, but we can afford to make such a sacrifice for the general benefit of our companies, feeling assured that by so doing our own interests are best served.

"The loss reports for the first six months of 1929 show a reduction, and while during the succeeding two months the losses reported show an increase compared with 1928, there is apparently a prospect of the companies being able to again show an underwriting profit.

"Pleasing and satisfactory as the prospect may appear, it is well to bear in mind that it is almost without record for the companies to show an underwriting profit for three successive years.

"Consideration of the subject of litigation is very apt to cause a rise in temperature, as well as the use of sulphuric syntax. This is particularly true when conditions in Missouri are considered. The results in that state are both disappointing and surprising. We have had the services of attorneys of special ability, who have been devoted and loyal to their clients and have had the assistance of the expert advice of the rating authorities. Few, if any of us, I fear, can measure the amount of time, thought, and labor which have been given to the defense of what we hold to be our rights and in the effort to prevent the imposition of unjust penalties in one form or another.

Companies Were Targets

"Stock fire insurance companies appear to have been the special target for attack in the past by the authorities in Missouri, apparently overlooking the vast amount of taxes and fees paid into the state treasury by the stock insurance interests, while mutual and reciprocal companies, if we are correctly informed, contributed almost nothing in the way of taxes.

"The task imposed upon the companies of paying a refund of 10 percent has overtaxed every department and company office operating in the state of Missouri, involving a very substantial expense, and the work is still uncompleted. The unsympathetic attitude of many of our agents, especially in the larger cities, is to be regretted. One is almost forced to the conclusion that the people in the state of Missouri, with the exception of important business interests, have their hands turned against stock fire insurance except when they are paying to its citizens money which as a rule has not been earned in that state.

Kentucky More Friendly

"In the state of Kentucky we were met with a more friendly and reasonable attitude by the authorities, and after the evidence was presented and the merits of our contention considered, an agreement was reached under which the interests of policyholders as well as

of companies were given consideration. It should be said to the credit of our local agents in Kentucky that they supported the companies when the increase was made, and willingly agreed to hold in abeyance the commissions on the increase in premiums until the case was finally determined.

"In Kansas the issues are not yet decided, and it is fair to assume that company offices are still wrestling with the problem of answering the questionnaire submitted in the case.

"In Illinois the tax suits in Cook county have been compromised at a very considerable saving to the companies. Our attorneys have been successful in securing quite a general agreement among the taxing bodies of the state on a uniform basis of valuation, which is in harmony with our own contentions.

Carriers Overlook Chance

"I have refrained from recommending legislation by the Union, preferring to make some suggestions and personal observations. I have long felt that stock fire insurance has not taken advantage of representation at the annual national or important regional meetings and conventions of trade and commercial associations. The mutuals and reciprocals have seen the advantage of being represented at such meetings, and to their decided benefit. Through such representation valuable acquaintances have been made and contacts developed. The insurance needs of each group have been given careful consideration by the mutual and reciprocal representatives, who are competent to discuss the same with the delegates.

"The natural result of this is that a thorough understanding is reached between the insurance representatives and the insurance committees of the associations. Forms to cover the peculiar needs of the merchants or manufacturers, as the case may be, are developed and mutually agreed upon.

Day of Open Discussion

"Stock fire insurance, representing as it does a form of protection which in reality closely follows the business ideas of merchants and manufacturers, and believing as a rule in the principle of stock insurance, yet has ignored the splendid opportunities for conference and negotiation.

"Surely in these days of business methods and development there is no sacrifice of dignity on the part of insurance executives or their delegated representatives in meeting and discussing insurance problems with those who have peculiar or unusual conditions and requirements. While the day of barter and the bazaar is gone, the day of frank and open discussion between seller and purchaser has taken its place."

"Rubber Stamp" Question

"I sometimes wonder whether we have not regarded rating and audit bureaus as relieving us of much of our responsibility. Do we pass too many of our problems to these agencies, regarding them as possessing mysterious wisdom, not requiring the benefit of our advice and judgment as underwriters, developed through years of experience? These agencies are of the greatest importance to the business and deserve our loyal support, but do we expect too much from them? Are we inclined to become too mechanical? Do we depend too much on rubber stamps? I shall not attempt to answer these questions.

"While I have found during the past year what appeared to be an unprecedented number of trying and perplexing problems which demanded treatment and solution, and while the duties assumed made a serious demand upon my time, yet looking over the period I draw much pleasure and satisfaction as a reward for my modest contribution to the interests of the Union in what has been accomplished."

Tribute to Union Paid at Gathering

(CONTINUED FROM PAGE 3)

Ludlum, vice-president of the Home, and a former chief executive of the Union, will attend in an official capacity, intending as he does to retire from business at the close of the present year. Mr. Ludlum was called upon to make some "personal observations."

Feeling he referred to his 16 years of active membership in the Union and of the many warm associations enjoyed during that period. From his first contact with the insurance business he held a deep regard for the organization; a feeling he said that would abide with him through all time. Mr. Ludlum has been a stalwart association man, and with all a most popular one and his planned severance of active relations with the governing body is deeply regretted.

Honorary Members Named

The Union elected to honorary membership C. A. Ludlum, vice-president of the Home; W. L. Steel of the Niagara and W. A. Chapman, former western manager of the Fireman's Fund. Both Mr. Ludlum and Mr. Steele were presidents of the organization in past years.

C. E. Affeld, the only living charter member of the Union, was elected to honorary and the following named to active membership in the Union. S. M. Buck, western manager Fireman's Fund; Louis S. Johnson, Southern Home; Morton T. Jones, Kansas City Fire; Harold V. Smith, vice-president, Franklin of Philadelphia and H. A. Yates, western manager, Southern Fire. The subscribers' actuarial committee meets this evening.

Chester Leasure's Talk

"The Business of Getting Together" formed the topic of an address by Chester Leasure of the United States Chamber of Commerce. "The advantages of co-operation as against isolated effort in these days of complicated business activities" was stressed by Mr. Leasure, who counseled frank dealing with the public, confident that such policy would prove mutually beneficial. He deprecated the practice pursued by some business institutions of refraining from contributing to work for the commonwealth, while seeking to selfishly profit thereby.

A notable figure at the meeting is C. E. Affeld of Evanston, Ill., now in his 86th year. He is the only living charter member of the Union. For years prior to his retirement in 1923, Mr. Affeld was associated with Conrad Witkowski of Chicago, in the western management of the Hamburg-Bremen. The oldest active member of the Union is H. T. Lamey of Denver, who likewise is here, and is keenly alert as ever.

Reports Submitted

Getting down to business this morning the Union disposed of the majority of subjects upon the agenda before noon, leaving few other than the consideration of several recommendations by the governing committee (none of first importance); the election of officers and the selection of time and place for holding the semi-annual, for determination tomorrow. Following the address of President Flickinger, in which he reviewed the many important changes that had occurred in the mid-western territory during the past six months and touched upon some of the perplexing problems still awaiting solution; the governing committee's report was submitted. This proved unusually brief, though forcefully written. A noteworthy feature was its reference to the rate reductions that had been granted upon numerous risk classifications, thus evidencing the willingness of underwriters to reduce the cost of indemnity to the assureds whenever warranted by the loss ratio. The extension of the term rule to classes hitherto exempt from its application was likewise noted as was the liberalization of a number form provisions.

Few of the standing committees sub-

mitted written statements, such as reported at all contenting themselves with brief verbal remarks indicating the progress of the work under their particular jurisdiction. Thus, in response to competition for inland Maine business, R. B. Ives said action would have to be taken jointly by the union and the Eastern Underwriters Association in order to be effective, and that such concert had not yet been secured.

Adjustment Bureau's Progress

Loss Adjustments in Cook County are growingly satisfactory, the Cook County Bureau steadily increasing in efficiency; the number and extent of fraudulent claims considered by it diminishing each month. Very general satisfaction is felt over the operations of the adjustment bureau, the formation of which is held not the least creditable of the Union's many accomplishments. Memorials were presented upon the late E. G. Richards, former United States manager of the North British and Mercantile, and P. D. McGregor, long western manager of the Queen, the former being offered by Edward Milligan, president of the Phoenix of Hartford, and the latter by Charles R. Tuttle, western manager of the North America. Both memorials were adopted by rising vote.

Company Officials Present

Home office officials and divisional managers registered thus far include: President Edward Milligan and Vice-President George C. Long, Phoenix of Hartford; R. M. Bissell, president, Hartford Fire; Ralph B. Ives, president, and W. Ross McCain, vice-president, Aetna; Alfred Stinson, vice-president, Automobile; R. H. Williams, vice-president, and R. D. Safford, agency superintendent, Travelers Fire; Fred W. Koecokert, manager, Commercial Union; F. C. Hamilton, president, Queen; J. H. Stoddard, vice-president, and R. Tanner, secretary, New York Underwriter; O. E. Schaefer, president, Westchester; Harry R. Bush, president, Dixie; Hart Darlington, United States manager, and W. F. Rink, general agent, Norwich Union; F. B. Martin, assistant manager, Yorkshire; W. C. Leach, president, Minneapolis F. & M.

Other Officials Present

E. W. Nourse, assistant manager, London Assurance; Frank L. Stabler, assistant manager, Svea Fire and Life; E. T. Cairns, vice-president, Fireman's Fund; J. M. Thomas, vice-president, Fire Association; C. W. Higley, president, and Montgomery Clark, vice-president, Hanover; J. C. McKown, vice-president, St. Paul F. & M.; George W. Blossom and William Blodgett of Fred S. James & Co.; R. R. Martin, manager, Atlas; C. A. Ludlum and John A. Campbell, vice-presidents, Home; R. R. Clark, manager, Caledonian; F. A. Gantert, vice-president, Fidelity & Guaranty; Sheldon Catlin, vice-president, North America; Roy Eblen, president, Central States Fire; T. E. Braniff, president, Prudential Fire; Prentice B. Reed, assistant manager, and J. A. Bennett, general agent, Phoenix of London; W. B. Crutenden, vice-president, Springfield F. & M.; F. B. Luce, vice-president, Providence-Washington; R. L. Monk, general agent, North British & Mercantile; R. P. Barbour, manager, Northern Assurance, and T. E. Gallagher, former western manager, Aetna.

Others on Hand

J. R. Dumont, manager, Inter-State Board; H. M. Carmichael, manager, Oil Insurance Association; T. F. Cunneen, manager Insurance department, United States Chamber of Commerce, and Hugh Loudon, former United States manager, Liverpool & London & Globe. Commissioner Button of Virginia had expected to attend the dinner Monday night but was prevented through pressure of business engagements.

Company Notes

The Public Indemnity Newark has been licensed in Kentucky.

The Associated Indemnity has commenced operations in Tennessee.

The Standard Surety & Casualty has been licensed in the state of Washington.

The Consolidated Indemnity of New York, the Hudson Casualty of Jersey City, and the Dixie Life & Accident have been licensed in Ohio.

CASUALTY PERSONALS

So far from resenting being called "Buck," F. J. O'Neill, president of the Royal Indemnity and Eagle Indemnity of New York City, frankly admits that he relishes it, affording as it does a pleasant reminder of the halcyon days when, as a member of the football team of William College and later as coach at Syracuse and again at Columbia, he was a figure to be reckoned with on the gridiron. A wholesome character is Mr. O'Neill and a popular one with the fraternity.

Speaking informally at the annual convention of the New Jersey Association of Underwriters, President O'Neill said that during a recent railway journey a group of leading casualty company executives told of their respective early struggles to gain a footing in the business world. It developed that none had been born with the proverbial silver spoon in his mouth, but instead had been forced to make headway against heavy odds. The final speaker, after listening to the tales of each of his conferees, opined that they were "all pikers," admitting that he had been "fired from his first job" for being late; having arrived three minutes after 5 o'clock in the morning.

R. Howard Bland, president of the United States Fidelity & Guaranty, has returned to his desk after an absence of more than two months traveling in Europe. While abroad Mr. Bland visited England, France, Belgium and Holland. Asked to give his views on conditions in Europe, he said: "The situation in the countries I visited is improving, faster in some than in others. France in particular is coming back at a rate that is gratifying to its residents. There everybody is working and apparently contented with the progress that is be-

ing made. There is still considerable unemployment in England, but this obstacle is gradually being overcome."

Mrs. Leona Smith Falls, supervisor of the home office payroll department of the Travelers, is celebrating the 25th anniversary of her service with the company. Mrs. Falls became connected with the Travelers in 1904, as secretary to the late Comptroller J. W. H. Pye, who at that time was auditor. The Travelers was then located in the old Ellsworth house at Prospect and Grove streets, and had about 350 persons on the home office payroll. At the present time there are more than 5,000. In 1916 Mrs. Falls relinquished her secretarial duties to take her present position.

Prof. Edison L. Bowers, assistant professor of economics in the Ohio State University, is the author of "Compulsory Automobile Insurance," one of the so-called hand-book series brought out by H. W. Wilson Company of New York. This gives a series of selected articles on the subject. First, there is a general discussion, then an affirmative and negative discussion, closing with alternative proposals of various kinds. The subject is treated by experts and will undoubtedly be a very handy book for those who desire to study it.

Arthur L. Hall, manager of the Pennsylvania Indemnity at Harrisburg, Pa., died in his home in that city at the age of 55 years.

Thomas D. Russell of Cleveland, general agent of the North American Accident and one of the veteran accident and health men of the company, is recovering from a broken leg sustained on the golf links a few weeks ago, and

was able to attend his company's eastern conference at Conneaut Lake, Pa., last week.

Employees of the western branch office of the Aetna affiliated companies enjoyed a picnic at Paradise Cove, Cal., as guests of C. A. Bonner, manager. Athletic contests, a delicious luncheon and dancing was enjoyed. Ralph Goldsmith was in charge of arrangements for the affair, which was attended by more than 200.

Makes Comment on Opportunity

(CONTINUED FROM PAGE 37)

vention, the benefits of which are felt by motorists the country over, whether supporters of the institution of insurance or not. The bureau companies, he further declared, went to great expense in the compilation and analysis of data upon which to predicate rates; so that these might be sufficient to insure the faithful carrying out of all contract obligations, and yet not prove excessive. No business is conducted more economically, he said, than is casualty underwriting, the constant endeavor of the companies being to afford the maximum of protection to their assureds at a minimum of expense.

Optimistic as to Future

Notwithstanding the keen competition now obtaining in the casualty field, Mr. O'Neill was decidedly optimistic as to the future of the business, and urged the agents to similar faith. That states should agitate for the passage of laws compelling motorists or others to carry liability insurance, was to his mind a severe reflection on the men engaged in the business, in that if the companies and their agents were fully alive to the needs of the public, and made clear to the latter the nature of the protection to be had, there would be no call for compulsory action by the states.

MERIT RATING PLAN BROKE ICE ANYWAY, WHITNEY SAYS

(CONTINUED FROM PAGE 37)

confronted with the difficulty of collecting sufficient premium to warrant the reduction. Companies cannot successfully give credit to the careful driver without penalizing the careless, in his opinion. He said that if the merit rating plan would actually bring about a reduction in accidents he would be for it. Mr. Phillips said that the people cannot sit idly aside and be confronted with the terrific toll that is now being taken due to automobile accidents.

Campaign for Burns

Agents of the Maryland Casualty are conducting a special campaign running from Sept. 16 to Oct. 15 for the largest percentage of increase and for the largest increase in dollars in premium volume as a special mark of respect to President F. Highlands Burns, who will take a month's holiday in Europe during the period. Four prizes are offered in the campaign.

Fidelity & Deposit Figures

Income of the Fidelity & Deposit for the first six months was \$7,514,762, compared with \$7,325,359 in the first half of 1928, a gain of 2.5 percent. Disbursements were \$6,767,619, against \$6,098,267, an increase of 11 percent. The company increased its surplus 2.6 percent in the year ending June 30 to \$7,182,539 from \$6,998,064 at the end of June, 1928. The gain in assets was 2.6 percent, to \$28,964,892, against \$28,214,655.

Boston Group Meets

BOSTON, Sept. 25.—The Boston Accident & Claim Association held a well attended meeting Friday evening. Warren W. Jump of the Boston office of the Century Indemnity spoke on cooperation between claim departments in respect to accident and health claims, and L. B. Pinckney of the Boston office of the United States Fidelity & Guaranty spoke on "Compromise Settlements."



The AMERICAN GUARANTY COMPANY

COLUMBUS, OHIO

J. B. Coombs, President

All Forms of Casualty Insurance
at Independent Rates
Including

PLATE GLASS

BOTH 50-50 and STANDARD

AUTOMOBILE

FULL COVERAGE
INCLUDING "AMGAR" COLLISION

Desirable Territory Available

Address Agency Dept.

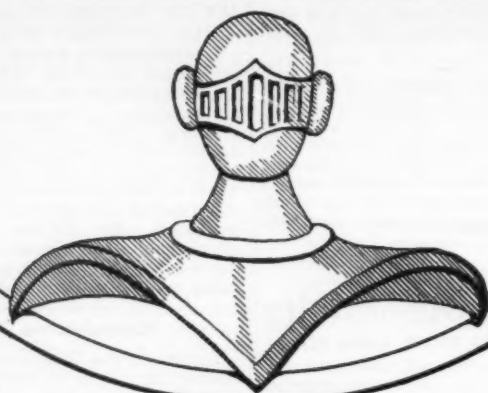
Columbus, Ohio

SMITH-LAWSON-COAMBS CO.

General Agents for Chicago Area

1030 INSURANCE EXCHANGE

CHICAGO, ILL.



a 1930 model Casualty Company

The NEW Southern Surety—a revelation in modern casualty company development.

If you are seeking a new motor you naturally want to view the 1930 models.

If you are seeking a new connection for the writing of casualty, surety and accident and health insurance why not adopt the same procedure?

Look over the New model casualty companies...The Southern Surety is one of the MODERN companies that you should not fail to investigate...

If we may suggest...the best way to obtain a closeup on this company is to drop us a line requesting that an official representative of the company call upon you.

**SOUTHERN
SURETY COMPANY**
OF NEW YORK

General Offices

818 Olive Street
ST. LOUIS, MO.

CHANGES IN CASUALTY FIELD

FIDELITY & DEPOSIT SHIFTS

Number of Promotions Have Been Announced Affecting Men in the Company's Ranks

The Fidelity & Deposit announces a number of field promotions. John W. Latham, who has been associate manager in San Francisco, has been appointed manager. Guertin Carroll, for eight years in the underwriting department at San Francisco, becomes assistant manager. Daniel E. Gorton, who has been manager at Phoenix, Ariz., has been appointed associate manager at San Francisco, replacing E. W. Swingley, who has become associated with the Detroit Fidelity & Surety. Mr. Gorton joined the Fidelity & Deposit in 1922 as field man at Portland, Ore.

Chester A. Drummond, manager at Helena, Mont., since October, 1923, becomes manager at Phoenix. Before becoming assistant manager at Helena Mr. Drummond was connected with the U. S. Fidelity & Guaranty in Montana. Samuel T. Noland, assistant manager at Helena, becomes manager.

D. A. Ladd, who recently went with the Fidelity & Deposit on the Pacific coast as associate manager at Los Angeles, has been advanced to take the place of Floyd E. Brisbane, who has resigned to become Pacific manager of the Metropolitan Casualty.

William J. Meskill, for the last two years manager at Omaha, has been transferred to New York as manager of the metropolitan department. He joined the Fidelity & Deposit in February 1926 as assistant manager at Omaha, having been previously connected with the St. Louis office of the Maryland Casualty.

Fred Robertson, for the last two years manager at Indianapolis, has been made manager at Omaha. He joined the Fidelity & Deposit in May, 1926, as assistant manager in Indianapolis.

Ben R. Turner, Jr., formerly assistant manager at Indianapolis, has been made manager. He started with the company in October, 1924, as auditor and adjuster in Detroit.

C. E. Megargel, who was recently assigned to the Philadelphia branch following a period of training at the home office, has been transferred to Indianapolis.

Finnegan Is Appointed to Glens Falls Fleet

Another prominent addition to the rapidly developing western department of the Glens Falls fleet is Edward B. Finnegan, casualty man of 23 years' experience, appointed this week as special representative in the production department. Mr. Finnegan is resigning from managership of the Metropolitan Casualty's branch in Chicago, a post he has held five years.

He will make his headquarters in the local offices of the group in A-1123 Insurance Exchange, managed by Vice-President C. M. Hayden. Mr. Finnegan started with the Metropolitan Casualty in 1906 at the home office in New York. From 1911 to 1916 he was with the Aetna Casualty & Surety and Globe Indemnity, and in 1916 he returned to Chicago with the Metropolitan, first as general agent of the plate glass department, then a partner in Slipner & Finnegan, representing the company. Mr. Finnegan has a wide acquaintance in the territory and he is considered a valuable acquisition by the Glens Falls Fire and its running mates, the Glens Falls Indemnity, Commerce Fire and Commerce Indemnity.

TWO MEN IN FIELD WORK

Century Indemnity Announces Appointment of H. A. Switzer and Charles Strobel at Chicago Office

HARTFORD, Sept. 25.—Two appointments by the Chicago branch office of the Century Indemnity lately determined upon by Vice-President Thompson S. Sampson are those of Harry A. Switzer as field manager for Wisconsin and Minnesota and Charles Strobel as special field representative. Mr. Switzer's first connection with insurance was as a clerk in the Cook county office of the Continental Fire. Later he decided to enter the casualty business, becoming a special agent in the Chicago department of the Fidelity & Deposit. He next connected with the Georgia Casualty, acting as well for the Chicago Fire & Marine. Mr. Strobel joined the staff of the General Accident at its New York City branch following his graduation from Columbia University. Subsequently he joined the Dunlap Insurance Agency of Atlanta, so continuing for six years, when he resigned to accept a special agency for the American Surety, traveling South Carolina, Georgia and Florida, until July last, when he joined the Chicago office of the Century Indemnity.

TRAVELERS APPOINTS NEW ASSOCIATE MANAGERS

The Travelers has appointed associate managers in three cities with an aim to producing more casualty business. James W. White, manager at Charlotte, will be associated with Manager Clarkson at Newark. Manager Frank R. Olson of Minneapolis will reinforce Manager Reeves at Philadelphia and Manager Leon C. Ruskell of Atlanta will assist Manager Kauffman at Pittsburgh.

Mr. White began his career with the Travelers in 1911 as an inspector. In 1922 he was appointed field assistant in casualty lines in Richmond. After being promoted to assistant manager there he was transferred to Charlotte. Mr. Olson entered the Travelers service as special agent of casualty lines in 1919. He resided in New York City until he was promoted to his position in Minneapolis. Mr. Ruskell joined the Travelers as a special agent in Richmond in 1920 and was later promoted to assistant manager. In 1925 he was transferred to Atlanta.

Fred R. Rose, assistant manager of casualty lines in Indianapolis, has been promoted to the managership at Louisville to succeed Manager G. W. Updyke, who has been transferred to Detroit. Mr. Rose formerly served in Louisville as claim investigator and field assistant. He joined the Travelers in 1922 in Louisville and later became assistant manager at Indianapolis.

JOIN METROPOLITAN AT ITS ROCHESTER OFFICE

John J. Eckhart, manager of the Rochester office of the Metropolitan Casualty, announces the appointments of Walter A. Stevens as office manager and chief underwriter, and Leon H. Rote as accident and health special agent. Mr. Stevens entered the insurance business in 1920, starting with the Syracuse branch office of the Travelers in a clerical capacity and worked up to the post of underwriter. In 1925 he shifted over to the Rochester branch of the Aetna Casualty and Surety. Mr. Rote, who is now 33, began his insurance experience in 1918 at the home office of the U. S. F. & G. and after completing his training in accident and health work was sent to their Chicago office where he spent the next three years. He then was made manager of the accident and health department of Stewart, Keator, Kess-

berger & Lederer, general agents of the U. S. F. & G. at Chicago, remaining with them until 1924, when he was made a partner in the Slate-Wilson Corporation, general agents for the Continental Casualty. He was in charge here of their accident and health department until 1926, when the agency was bought, upon which Mr. Rote went into the contracting business on his own account.

Standard Makes New Appointments

The Standard Accident announces the appointment of James B. Wright, Jr., as special bonding agent in the New England office and Crawford Gurley as special agent in Standard's North Carolina territory. Mr. Wright, an alumnus of the University of Tennessee and the University of North Carolina, was employed in Standard's home office as special underwriter for several years. He will cover the New England territory out of the New England office, 422 Insurance Exchange Building, 40 Broad street, Boston.

Mr. Gurley, before joining the Standard, held positions of agent, special agent and office manager, respectively, with a nationally known indemnity company. He will work out of the Charlotte, N. C., office, located at 1202 Commercial National Bank building.

Mr. Wright will be under the supervision of C. M. Leith, manager of the New England branch, and Mr. Gurley will be under the supervision of C. L. R. Nichol, southern manager, 917 Hurt building, Atlanta.

Indiana Appointments Made

The Sun Indemnity has appointed George C. Moore as general agent for Indiana for all lines written by the company. Mr. Moore has, for the past two and a half years, been branch manager of the Detroit Fidelity & Surety. Previous to that connection he was for 13 years with the Indianapolis branch of the Aetna Casualty & Surety as manager of the bonding department.

John S. Hunt has been appointed as district agent for Marion and contiguous counties for the Sun Indemnity. Mr. Hunt was with the American Surety in Indianapolis for nine years. He left it to go with Gregory & Appel. In 1918

he was appointed branch manager of the Fidelity & Deposit, and in 1926 he became manager of the Commercial Casualty. He went into business for himself in 1928 and has been very successful. He is best known as a bond underwriter, but will handle all lines written by the Sun. Both the general agency and the district agency have offices in the Fletcher Trust building, Indianapolis.

M. J. O'Brien Made Manager

The Fidelity & Casualty announces the appointment of Martin J. O'Brien, former associate resident manager of the Philadelphia branch office, to resident manager. Mr. O'Brien has been with the Fidelity & Casualty over 15 years and during that time has successfully held a variety of responsible positions. Joining the company in January, 1914, as an inspector, Mr. O'Brien was assigned for a short period to Wisconsin. From there he was sent to Detroit where he followed inspection work under the supervision of Benson & Uppington.

In 1915, Mr. O'Brien changed from inspection work to the sales end of the business and for two years devoted his time to special agency promotion in the Michigan and Indiana fields. At the termination of this period he was appointed district agent at Altoona, Pa., and shortly afterward was made assistant resident manager at Pittsburgh. March, 1923, saw Mr. O'Brien again in New York City where he was successively assistant and associate resident manager of the metropolitan office. From this position he was transferred in January, 1929, to the Philadelphia office as associate manager, from which he is elevated to his new status.

Pownall Made Adjuster

H. C. Pownall, Oregon manager for Metropolitan Casualty, has appointed R. K. Shimmie adjuster in Portland. He was formerly associated with the Hartford Accident.

Clatanoff With Travelers

J. I. Clatanoff, for the past five years connected with the Kansas City office of the Missouri Inspection Bureau, has been appointed engineer for the Travelers

with headquarters in the Title & Trust building in Kansas City, Mo. He will handle service work for the company in both Kansas and Missouri.

WORKMEN'S COMPENSATION

NEW YORK MANUAL CHANGED

Compensation Inspection Rating Board Amends Rules Regarding Tipping and Aircraft Operation

The Compensation Inspection Rating Board of New York has amended its rating manual.

If tips received from persons other than the employers constitute a part of the employee's earnings, the basis for calculating the premium shall be the actual wages paid by the employer plus the value of board and lodging and tips, but in no event less than \$25 a week per employee.

The new rate regarding aircraft operation has been amended effective Jan. 1. The classifications in the manual exclude aircraft operation but they include the hazard of air travel as a passenger, by any employee of the assured having no duties actually connected with the operation of the aircraft.

Claim on Parachute Jumper

MILWAUKEE, WIS., Sept. 25.—The first test in Wisconsin of whether persons employed in aviation come under the state compensation law will be sought as a result of the death of Edward Backus, 20, of Milwaukee, who made a fatal parachute jump at Racine, Wis., on Sept. 7.

Edward F. Backus, father of the youth, has filed a compensation claim with the state industrial commission asking compensation of the Northern Realty Company, Sherry La Mont, promoter, the Marmon Automobile Company and the Racine Times-Call, all parties claimed to have had a part in staging the outdoor attraction which resulted in

Backus' death when his parachute failed to open. Backus was employed for \$50 to make a parachute jump during a lot sale.

W. T. Shaw Resigns

LANSING, MICH., Sept. 25.—William T. Shaw has resigned as manager of the state compensation fund and has been succeeded by Ray Watkins of Grand Rapids. Mr. Shaw has been manager since 1918.

New York Claims Increase

Increase in the number of compensation claims in New York has been noticed during the last four months, according to Frances Perkins, industrial commissioner. Electricity, explosions and burns resulted in 15 deaths, a high figure. Automobile accidents caused 27 of the 41 fatal vehicle accidents, it was reported. Falls caused 28 deaths, 29 being from elevations and nine on level surfaces. Four men and one woman were killed by explosions. In 83 of the cases claims already have been filed by dependents. There were 166 dependents in these cases, comprising 61 widows, one widower, 71 children, 22 parents and 11 minor brothers or sisters.

Stabbing Is Personal Affair

To be stabbed to death is a personal affair and not an injury received in line of duty, the Ohio workmen's compensation commission has held. Accordingly it has refused compensation to a Cleveland woman whose husband, a chef in a hotel, was killed in an argument. The widow said that her husband lost his life while he was performing his duties.

Tornado Injuries Not Included

OKLAHOMA CITY, Sept. 25.—An opinion handed down by the Oklahoma supreme court held that a company is not



Never Failing - - -

The fleet of trucks shown and their crews especially adapted and capable of performing rapid and efficient service have *never failed* to provide prompt plate glass replacements.

Two hour service is not at all unusual with this company which is foremost in the Chicago plate glass replacement field.

Only unfailing plate glass replacements keep Plate Glass Insurance sold. Think of the *better* service offered by the American Glass Company when plate glass replacements are needed.

AMERICAN GLASS COMPANY

1030-42 N. BRANCH ST. CHICAGO, ILL.

Call Mohawk 1100

Writing Casualty Insurance Fidelity and Surety Bonds



FEDERAL SURETY CO.
HOME OFFICE DAVENPORT, IOWA

MASSACHUSETTS ACCIDENT COMPANY

BOSTON, MASS.



Established 1883

OUR SPECIALTY:

Non-Cancellable Disability Coverage

Renewable to Age 60

Total Disability Indemnity

Unlimited

Partial Disability Indemnity

Unlimited, or 12 Months' Limit

Waiting Period

14-30-60 or 90 Days

CHESTER W. McNEILL, President
V. R. WESTON, Manager Commercial Dept.

INDEMNIFIERS FOR FORTY-FIVE YEARS

responsible for payment of compensation when their employes are injured in a tornado. The court affirmed decision of the industrial commission and ruled French Baker could not collect from his

employers for personal injury sustained, when a tornado struck Altus, Okla. Baker was injured when a church in which he had sought refuge was demolished by the wind.

ACCIDENT AND HEALTH FIELD

PUT RATES IN FORCE NOW

Conservative Bureau Members Do Not Wait Until Jan. 1 to Show Their Support of Organization

Several companies already have made effective the new accident and health rates, although it now is evident that several other member companies of the Bureau of Personal Accident & Health Underwriters do not intend to put them in force. The rates were promulgated to become effective Jan. 1, 1930.

Companies that have already adopted the higher schedule declare that they will continue using the new rates. They admit that the new rates have caused a considerable number of cancellations, particularly on the over-age policyholders, where the ratio of premium increase is highest. However, they say this class of business has not been profitable and the new rates were promulgated by the bureau upon experience of member companies and are justified.

Not only are these companies not worried over loss of renewals but they state that business is increasing in volume and loss ratio shows a decrease.

A number of bureau companies are also rewriting their policies to change the permanent disability clause. The old clause gave the assured indemnity for life if he was disabled so as to prevent his ever again working at his occupation. The new clause provides disability for life only if the assured is so injured as to prevent his working at any occupation whatever.

Injustice of the old clause to companies is cited in the experience of a Hartford company which insured a watchmaker. He lost two fingers, but opened an efficiency expert's office in New York and is earning \$20,000 a year. Under his accident policy he receives \$100 a week indemnity and will continue to receive it until his death.

Judgment for Claimant Given

A physician was insured by the defendant company for \$10,000 in case of death and an additional \$10,000 in case of accidental death. The physician was shot and killed by one Compton, who claimed that the doctor was guilty of misconduct with Compton's wife. Plaintiff, wife of deceased, and beneficiary under the policy, sues for the additional \$10,000, which defendant refuses to pay, claiming that death was not accidental, since the deceased anticipated such an accident by his conduct. Held that it is necessary for defendant, in order to escape liability, to prove that deceased provoked the situation causing his death. In the instant case, the physician's only accuser was Compton's insane wife, and her testimony, given out of court, must be used with utmost caution. There being no further reliable evidence on this point, all the other evidence points to the fact that the physician had no "relations" with Compton's wife and had no reason to believe that his death would ensue from such accusation. Proof of death of the insured by pistol shots made out a prima facie right to recover. Defendant has not overcome it. Judgment for plaintiff. *Galloway v. Aetna Life, U. S. Dist. Ct. Eastern Dist. of Texas.*

Shrofe Made Manager

R. N. Shrofe has been appointed manager of the health and accident department for the American Liability & Surety of Cincinnati. Mr. Shrofe was formerly Ohio manager for the International Indemnity, which merged with the Union Indemnity. Before going with the American Liability, Mr. Shrofe was manager of the health and accident department of the Beard & Francis Insurance Agency of Dayton, Ohio. T. Y. Dillman has been appointed special agent in the accident and health department to assist Mr.

Shrofe. The American Liability has added a commercial department to its present monthly payment. It already has a large volume of monthly payment business.

Wildcats Still Active

DENVER, COLO., Sept. 25—Numerous complaints are being received by Commissioner Jackson Cochrane concerning the activities of insurance companies that are not licensed to write insurance in the state, it was announced this week.

A number of Colorado holders of policies in the unlicensed companies have been unable to collect accident claims after being injured, it was said.

Gives Guest Policies

The Baker hotel chain, which has just opened the Thomas Jefferson hotel in Birmingham, gives a 24-hour insurance policy to each guest, providing \$2,500 in case of death or a weekly indemnity in case of accident. The service is free to the guests.

Gibraltar L. & A. Launched

The Gibraltar Life & Accident has been incorporated at Denver for \$250,000. Incorporators are S. Lester Grimm, N. B. McBroom and N. E. Herdman. It is affiliated with Gibraltar Life & Accident Underwriting Company.

Rote with Metropolitan Casualty

Leon H. Rote has been appointed accident and health special agent for the Rochester branch office of the Metropolitan Casualty. Mr. Rote was trained in accident and health production at the home office of the United States Fidelity & Guaranty and at one time was manager of the accident and health department of that company at the Chicago branch office. He has more recently been in charge of the accident and health department of the Slayton Wilson agency in Rochester.

Hoosier Casualty Convention

The Hoosier Casualty of Indianapolis will have a sales convention with about 75 of its leading producers in Indianapolis, Oct. 24-25. Sessions will be given over to a consideration of selling and underwriting problems. On one of the evenings, a special banquet and entertainment will be arranged. Clarence C. Wysong, insurance commissioner of Indiana, will deliver the welcoming address to the visiting salesmen.

The Fire, Casualty & Surety Bulletins will place on your desk every month 24 pages of information most valuable to you as an agent. No more will you have to root through old pamphlets, books, etc., to find something. The bulletins are indexed for quick reference, whenever the need arises. Write for free booklet describing the bulletins to The National Underwriter.

WINZER & CO.

CERTIFIED PUBLIC ACCOUNTANTS

Specializing in

**INSURANCE
ACCOUNTING**

29 S. La Salle Street
CHICAGO

Telephone Stewart 6786

**SERVICE
PAY ROLL-AUDIT BUREAU**
"Service With Courtesy"

Frank V. Jaeger, Mgr. 7758 Evans Avenue
Chicago, Ill.

FIDELITY AND SURETY NEWS

MAKES IMPORTANT RULING

Appellate Court Decides Uncompensated Surety Not Liable in North Dakota Case

Change in the obligation of the principal relieves an uncompensated surety from liability under a bond, according to North Dakota law, it was ruled by the circuit court of appeals in the case of the Atlas Assurance of London against Aubrey Lawrence. This was a case of considerable importance, in which Hicks & Folonig, Chicago insurance attorneys, represented the appellants. It arose from the appointment of Roy T. Bristol as general agent of the Atlas in North Dakota to write fire, tornado and other insurance. As uncompensated surety, Lawrence executed a bond that Bristol would keep true account of all moneys, sending balances monthly or oftener to the Atlas. Evidence showed that he failed to turn over \$4,221.

Defendant's Contention

A lower court rendered judgment dismissing suit for the money and the case was appealed. The defendant contended that due to the fact that Bristol had not requested the bond and it was not executed in his presence, therefore the instrument was no more than an offer of a guaranty which requires notice of acceptance; that the contract as formed between the Atlas and Bristol was materially altered without the knowledge of Lawrence, thus releasing him from all obligation; that the bond was prospective in its relation and liabilities did not extend to preexisting debts of the principal, and that in any event Lawrence was not liable on the bond for the payment of any indebtedness of the principal in conducting his local agency.

The appellant contended that the bond was not an offer of guaranty but was an absolute obligation, that the amendment of contract did not release the defendant from the bond and that undisputed evidence showed the Atlas was entitled to judgment.

It was claimed by Lawrence that included in the sum of \$4,221 asked was \$520 deficit arising out of operations by Bristol of a local agency at Fargo and this was not covered by the bond. In addition it was claimed that the other money making up the amount of the defalcation had been collected and presumably appropriated before execution of the bond and it was therefore not within the terms of this instrument. These views were concurred in by the appellate court.

BANK CASE IS OF INTEREST

Surety Companies May Be Affected by Suit Over Liability for Bad Check

LINCOLN, NEB., Sept. 25.—Principal banks of Omaha and Lincoln have joined in a request to the supreme court for a rehearing of the case of Stambaugh against the City Bank of Elm Creek, which is of direct interest to surety companies since the basic question is whether the county treasurer who takes a bad check is the loser, or the bank in which he deposits it.

The law now requires all banks, state and national, to give bonds for county deposits, and the supreme court has held that by reason of provisions of that law all deposits of the treasurer bear the legal relation of cash, and if a bank accepts a check instead it becomes the absolute owner of the check and has no recourse either against the drawer or drawee.

PAYS \$300,000 STOCK LOSS

National Surety Gives 24 Hour Service—Then Most of Securities Are Found

The National Surety gave its check for \$300,000 under a broker's blanket bond Saturday to R. V. Hisco & Co., New York stock brokers, because a messenger Friday disappeared with \$512,000 of negotiable securities. He admitted when he was found that he had turned the securities over to a gang of crooks for \$1. A short time after the payment was made, \$462,000 of the securities was found in the original package in a mail box at Avenue A and 14th street, New York. It is thought to have been deposited there by one of the gang in the hope they would escape prosecution. The messenger already has implicated one man.

The National Surety's claim was paid within 24 hours of the loss and as soon as claim was made.

William B. Joyce, chairman of the National Surety, commenting on the loss, said heavy losses of this type in New York are disturbing companies, although they are not so heavy as they were some years ago. He stated that stock exchange houses are doing everything possible to minimize losses and the National Surety will continue to write this cover, although it may be necessary to increase rates if losses continue on the present level.

Only \$50,000 of the total securities still is missing, so it is probable that the National Surety will receive \$250,000 return on the payment made Saturday.

SPECIAL ILLINOIS BOND RATE CANCELED BY ASSOCIATION

Special bond rates for mutual building and loan and homestead associations in Illinois have been cancelled and the regular manual rates substituted, in accordance with an act of the last Illinois legislature, the Surety Underwriters Association of Chicago informed members this week.

The state has refused to furnish forms this year as in the past and it will be necessary for each company to furnish its own. The attorney general's office has ruled in connection with the new individual bonds that a new bond must be executed each year, inasmuch as officers of Illinois building and loan associations are elected for only one year.

The association has printed in the bond form two superseded suretyship riders in order to prevent cumulative liability and preserve continuity of coverage. One of the riders is to be executed when the bond is put up by the same company and the other when a previous bond is put up by another company, both riders being used only when the obligation supersedes a bond put up on the revised form. Surcharge of 25 percent for building and loan blanket bond form No. 16 has been eliminated, as a bond now can be sold either as an excess or primary bond under a ruling of the state auditor's office.

Milwaukee Group Resumes Meeting

MILWAUKEE, WIS., Sept. 25.—The Surety Underwriters Association of Milwaukee resumed its weekly luncheon meetings after the summer recess last Friday. The meeting was in the nature of a good-fellowship luncheon and gathering to stimulate interest in the association's activities for the fall and winter months.

Hartman Joins Herrmann

Joseph H. Hartman has joined the staff of George Herrmann & Co., general agents of the Eagle Indemnity in Chicago and will be associated with Robert Griffiths in charge of the firm's surety department. He thus returns to a familiar field. For many years he was

REINSURANCE

Reinsurance Company
Salamandra of Copenhagen,
Denmark

North Star Insurance Company
of New York

Hamburg-American Insurance
Company of New York

MEINEL & WEMPLE, INC.
Managers

469 Fifth Avenue, New York, N. Y.

AUTOMOBILE	PUBLIC	BURGLARY	ACCIDENT
LIABILITY	LIABILITY	THEFT	HEALTH
PROP. DAMAGE	TEAMS	PLATE GLASS	WORKMEN'S
COLLISION	ELEVATOR	STEAM BOILER	COMPENSATION

General Accident
FIRE AND LIFE
ASSURANCE CORPORATION, Ltd.
FREDERICK RICHARDSON, United States Manager.
GENERAL BUILDING - 4TH & WALNUT STS.
PHILADELPHIA

AMERICAN CASUALTY COMPANY
READING, PENNSYLVANIA

BIG ENOUGH FOR YOUR NEEDS—
BUT NOT OVERGROWN

Inquire about our excellent agency proposition

Incorporated 1902

Assets \$3,791,807.40

OPPORTUNITY WANTED

Casualty and Surety Underwriter and Special Agent having exceptional training and unusual qualifications desires a position offering greater opportunities. Address N-57, care The National Underwriter.

POSITION WANTED

Production managers' position wanted on Bankers Blanket Bonds, Bank Burglary, Burglary lines; Blanket Fidelity and Blanket Position. Experienced in agency work and general Fidelity and Surety Lines. Address N-66, care The National Underwriter.

Desirable Office Space in Chicago

Progressive casualty company has desirable space in the Insurance Exchange Bldg., Chicago, for responsible broker; telephone, stenographer and service. Address N-36, care The National Underwriter.

WANTED

Wisconsin stock company writing full line of Health and Accident policies wishes to secure man to establish agencies and train agents in Wisconsin territory. Write stating age, experience and giving references. Address N-21, care The National Underwriter.

WANTED

Experienced casualty man for training as payroll auditor in southern territory. Native of south preferred. State experience and salary expected. Write N-51, care The National Underwriter.

Special Agent Wanted

Experienced Casualty and Surety Special Agent wanted to travel Nebraska and Iowa by large, old line, stock company. Prefer man acquainted with territory. Give details of experience and salary expected. Address N-54, care The National Underwriter.

National Inspection Company

Incorporated 1903

This corporation reports on the underwriting aspects of heavy manufacturing and mercantile properties throughout the following states:

Michigan
Wisconsin
Minnesota
Ohio

Indiana
Illinois
Iowa
Nebraska
Missouri

Kansas
Kentucky
Tennessee
Oklahoma

Managed by

J. G. Hubbell

H. B. Chrissinger

178 West Adams St., Chicago, Ill.

R. L. Thiele

Re-Insurance
Excess Re-Insurance
Catastrophe Hazard

All Lines but Stressing Excess Fire Reinsurance General Classifications

DEE A. STOKER

RE-INSURANCE UNDERWRITER

2111 Daily News Bldg. CHICAGO

Tel. Central 6370

associated with the Chicago office of the Royal Indemnity and the Eagle Indemnity. For the last six years he has been in charge of the bond department of the Chicago administrative office of the Eagle Indemnity and thus came in contact with Herrmann & Co. Later he became manager of the bond department of the Public Indemnity in Chicago. He has been in continuous contact with George Herrmann & Co. This firm appreciating his ability has secured his services.

MacFarland Made Supervisor

The appointment of James C. MacFarland as supervisor of the bond department of the Century Indemnity of Hartford has been announced. He will have charge of depository and public official underwriting at the home office. He began his insurance career with the Title Guaranty & Surety of Pennsylvania as renewal clerk on public official bonds,

in 1907. Later he was made assistant superintendent of that company's public official bond department. In 1919 he joined the Aetna Casualty as assistant superintendent of the public official bond division at the home office. He has been employed for the last five years as underwriter of the London & Lancashire Indemnity.

Must Pay for Sub-Contractors

BIRMINGHAM, ALA., Sept. 25—A contractor's surety may be held liable for the debts of sub-contractors according to a verdict rendered by Judge Walter B. Jones in the circuit court of Montgomery county. Under this verdict the Southern Surety will be required to pay claims of 32 creditors of Ralph M. Smith & Co., who had contracted with the state highway department to build a road. The contractor claimed that the debts were not contracted by him but by sub-contractors on the job. The claims total \$19,061.

WITH BURGLARY UNDERWRITERS**PAST AND FUTURE REVIEWED**

R. A. Algire, National Surety Vice-President, Tells of a Rapid Growth During Last Decade

During the past 10 years the increase in burglary insurance premiums has been four times greater than during the 36 years preceding 1918, says R. A. Algire, vice president National Surety.

Burglary insurance was introduced into this country in 1882. After 36 years the total premiums written by all companies in 1918 were \$6,926,078. In 1919 the volume of premiums increased 59 percent over 1918, the total for 1919 being \$11,125,208. In 1920 the increase was 88 percent over 1919 with a total volume in 1920 of \$20,902,117. This was an increase of a little over 200 percent over 1918.

The burglary premiums in 1928 were

\$34,599,668 or an increase of 400 percent over 1918.

The reason for the large increase in business in 1919 and 1920 was due to the tremendous amount of Liberty bonds in the possession of individual investors nation-wide. Also in 1919 and the early part of 1920 manufacturers and merchants were building up inventories and during that period values of commodities and merchandise increased by leaps and bounds, and to the further fact that coincident with this situation the country was undergoing perhaps the worst crime wave in its history.

Following the period of rapid expansion in the business in 1919 and 1920 came the deflation in merchandise values and inventories carried. It is an established fact in the burglary insurance business that during a period of shrinking values and business depression the losses increased heavily.

With the formation of the burglary department of the National Bureau of Casualty & Surety Underwriters in 1923, there was a steady improvement, although gradual. Rates became stable and the crime wave nation-wide receded to a considerable extent.

Beginning 1925 the loss ratio began to assume normal proportions and has continued fairly satisfactory up until the present time.

"Looking forward, in the light of the experience of the past 10 years," says Mr. Algire, "we cannot reasonably expect the same rapid expansion in the burglary insurance business as took place the 10-year period beginning 1919.

"There is a growing tendency toward hand-to-mouth buying by manufacturers, jobbers and merchants and this operates against an increase in volume of burglary premiums.

"Banks have always been a prolific source for burglary and robbery premiums. During the past 10 years many

Novel Approach

HERBERT HEIMAN

A new idea in approach is being successfully used in writing burglary insurance by Herbert Heiman of the Al Heiman Insurance Company of Oklahoma City. Mr. Heiman has had his picture taken with his hat pulled down over his eyes, a scowling expression on his face, and a gun in his hand which is pointing directly at the camera.

He encloses one of these pictures in a blank envelope with a short note stating that "I will come to see you next week"—attaches no signature, and sends it to a prospect. A few days later he goes to the prospect's office, and instead of a card, sends in a duplicate of the picture with the message that "This man is here to see you." This plan has never failed to procure an interview and command attention from the start, says Mr. Heiman.

of the smaller banks nation-wide have gone out of business. Many mergers have taken place and this, too, militates against an increase in the burglary insurance business. However, residence insurance and safe deposit box insurance are particularly attractive undeveloped fields."

Burglary Case Up

A petition for writ of certiorari is before the United States Supreme Court in the case of H. Kobacker & Sons Company against the Norwich Union Indemnity from the circuit court of appeals, second district. This is an action on a burglary policy. Where promissory warranties in a policy are inserted by the agent without directing attention of the insured to the statements made in the insured bound by them? The question arises as to whether there was substantial compliance with the warranties.

Indiana Insurance Company

A STOCK COMPANY CHARTERED IN 1851

DESIRES AGENCY CONNECTIONS IN CITIES AND TOWNS IN INDIANA

Writing **AUTOMOBILE—All Lines in One Policy**
PLATE GLASS—50-50 Policy if Desired
FIRE AND WINDSTORM—Combined Policy; Equal or Unequal Amounts

State Agents:

COOLING-GRUMME-MUMFORD CO.

American Central Life Bldg.—Indianapolis

Riley 6452

Special Agents:

ERNEST NEWHOUSE

LA RUE BYRON

EMERSON NEWHOUSE

SENTINEL FIRE INSURANCE COMPANY
SPRINGFIELD, MASSACHUSETTS

GEORGE G. BULKLEY, PRES. HARDING & LINTINE, MGRS., CHICAGO. GEORGE W. DORRIN, MGR., SAN FRANCISCO



EMPLOYERS REINSURANCE CORPORATION

E. G. TRIMBLE, President
HOWARD FLAGG, Vice-Pres.

CASUALTY REINSURANCE AND EXCESS
EXCLUSIVELY

Fifteen years ago a small minority of Casualty Companies used Reinsurance. Now, the Company which doesn't is a rare exception.

The growing needs of the Casualty business have been met as they arose. It is gratifying to us to have had a part in the development of Casualty Reinsurance in America, and to have still on our books the accounts of some Companies who have had our Treaties for fifteen years.

OFFICES
HOME OFFICE—KANSAS CITY
INSURANCE BUILDING

CHICAGO
166 WEST JACKSON

LOS ANGELES
431 ROOSEVELT BLDG.

NEW YORK
85 JOHN STREET

CAPITAL.....One and a Half Million
SURPLUS.....Two and a Quarter Million
ASSETSSeven Million